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INDEX TO MAPS.

AKRON, O.—Northern Ohio Traction & Light Co. ..... between 260-261

BIRMINGHAM, ALA.—Birmingham Railway, Light & Power Co. 6

BINGHAMTON, N. Y.—Binghamton Railway Co. 191

BOSTON, MASS.—Boston Elevated Railway Co. ..... between 104-105

Massachusetts Electric Companies. ..... " 108-109

BROOKLYN, N. Y.—Brooklyn Rapid Transit Co. ..... " 196-197

CANTON, O.—Canton-Akron Railway Co. 263

CHICAGO, ILL.—Chicago City Railway Co. ..... between 50-51

Elgin & Belvidere Electric Co. ..... " 52-53

CLEVELAND, O.—Cleveland Electric Railway Co. 268

Cleveland & Southwestern Traction Co. 270

COLUMBUS, O.—Columbus Railway & Light Co. 272

CONNEAUT, O.—Conneaut & Erie Traction Co. 275

DALLAS, TEX.—Dallas Electric Corporation 383

DANVILLE, ILL.—Illinois Traction System 57

DENVER, COL.—Denver City Tramway Co. ..... between 22-23

DETROIT, MICH.—Detroit United Railway 145

Rapid Railway System 145

EAST ST. LOUIS, ILL.—East St. Louis & Suburban Co. 59

East St. Louis & Suburban Railway Co. 59

EVANSVILLE, IND.—Evansville & Eastern Electric Railway ..... between 68-69

Evansville, Suburban & Newburgh Railway Co. ..... " 68-69

FORT WAYNE, IND.—Fort Wayne & Wabash Valley Traction Co. ..... " 70-71

Indiana Union Traction Co. ..... " 70-71

FORT WORTH, TEX.—Northern Texas Traction Co. 386

GLENS FALLS, N. Y.—Hudson Valley Railway Co. 212

GRAND RAPIDS, MICH.—Grand Rapids Railway Co. ..... between 148-149

GREENSBURG, PA.—Pittsburg, McKeesport & Greensburg Railway Co. ..... " 314-315

HOUSTON, TEX.—Houston Electric Co. 388

KANSAS CITY, MO.—Kansas City & Western Railway Co. 161

KNOXVILLE, TENN.—Knoxville Traction Co. 378

LEXINGTON, KY.—Lexington & Interurban Railway Co. ..... between 88-89

LITTLE ROCK, ARK.—Little Rock Railway & Electric Co. 10

MEMPHIS, TENN.—Memphis Street Railway Co. 379

MILWAUKEE, WIS.—Milwaukee Electric Railway & Light Co..... 415
MINNEAPOLIS, MINN.—Twin City Rapid Transit Co..... 155
MONTREAL, CANADA.—Montreal Street Railway Co..... 428
NASHVILLE, TENN.—Nashville Railway & Light Co..... 381
NEWARK, N. J—Public Service Corporation.....between 180-181
NEW ORLEANS, LA.—New Orleans Railway & Light Co..... " 90-91
NEW YORK CITY, N. Y.—New York City Railway Co.
(Including Metropolitan Street Railway Co).....between 226-227
PHILADELPHIA, PA.—Philadelphia Rapid Transit Co..... " 334-335
ST. LOUIS, MO.—United Railways Co. of St. Louis..... " 164-165
St. Louis & Suburban Railway Co..... " 162-163
SANFORD, ME.—Atlantic Shore Line Railway..... " 98-99
SAN FRANCISCO, CAL.—United Railroads of San Francisco.....between 16-17
SEATTLE, WASH.—Seattle Electric Co..... 404
TACOMA, WASH.—Puget Sound Electric Railway Co..... 407
TERRE HAUTE, IND.—Terre Haute Traction & Light Co.....between 76-77
TOLEDO, O.—Toledo Railways & Light Co. 287
WEBB CITY, MO.—Southwest Missouri Electric Railway Co..... 166
Webb City Northern Electric Railroad Co..... 166
WINDSOR, ONT.—Sandwich, Windsor & Amherstburg Railway..... 145

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INDEX TO ADVERTISERS.

Abadie & Co., E. H., St. Louis, Mo.....xxiv
Advance Lumber Co. (The), Cleveland, O.....xxx
Allison Coupon Co., Indianapolis, Ind.....xxxiii
American Car Co., St. Louis, Mo.....lv
American Loan & Trust Co., Boston, Mass.....xxii
American Steel & Wire Co., Chicago Ill.....liii
American Ticket Co., Toledo, O.....xxxii
Anderson Mfg. Co., Albert & J. M., Boston, Mass.....xxiv
Arnold Co., Chicago, Ill.....xvii
Ayer & Lord Tie Co., Chicago, Ill.....xxx

Baker & Co., W. E., New York.....xvi
Bates, Putnam A., New York.....xvi
Beidler & Co., Francis, Chicago, Ill.....xxx
Brill Co., J. G., Philadelphia, Pa.....lvi
Brown, Harold P., New York.....xxxii
Brown Bros. & Co., New York.....liii
Byllesby & Co., H. M., Chicago, Ill.....xi

Chandler Bros. & Co., Philadelphia, Pa.....ii
Cleveland Construction Co. (The), Cleveland, O.....xvi
Coal & Iron National Bank of New York.....vi
Crocker-Wheeler Co., Ampere, N. J.....432

Dodge & Day, Philadelphia, Pa.....i
Dumee, Son & Co., Philadelphia, Pa.....vi

Elastic Tip Co. (The), Boston, Mass.....xxxiv
Eldenbel Construction Co., New York.....xvii
Electrical Installation Co., Chicago, Ill.....xv
Electrical Testing Laboratories, New York.....xxxiii
Electric Service Supplies Co.....xxvi
Engstrom, Axel H., Philadelphia, Pa.....xviii

Fairbanks, Morse & Co., Chicago, Ill.....lii
Ford, Bacon & Davis, New York.....Back cover
Foster, Horatio A., Philadelphia, Pa.....xvi

Garton-Daniels Co., Keokuk, Iowa.....xxvi
Gay & Co., E. H., Boston, New York and Philadelphia.....vi
General Electric Co., Schenectady, N. Y.....xxxvii–xxxviii
Graham & Co., Philadelphia, Pa.....i

Hale & Kilburn Mfg. Co. (The), Philadelphia, Pa.....xxviii
Halsey & Co., N. W., New York.....vi
Harris & Co., N. W., New York.....Inside front cover
Harrison Electric & Mfg. Co., Inc., F. P., New York.....xxxvi
Hayes & Sons, W. J., Cleveland, O.....vi
Herrick, Albert B.; Ridgewood, N. J.....xviii
Huhn & Sons, Geo. A., Philadelphia, Pa.....Inside front cover
Hunt & Co., Robt. W., Chicago, Ill.....xix

International Register Co. (The), Chicago, Ill.....xxxix
Inter-State Car Co., Indianapolis, Ind.....xxvii

Johns-Manville Co., H. W., New York.....xxvi

Kean, Van Cortlandt & Co., New York.....Front cover
Kinsman Block System Co., New York.....xxi
Knox Engineering Co., Chicago, Ill.....xviii
Kohler Bros., Chicago, Ill.....xix
Kuhlman Car Co., G. C., Cleveland, O.....lv

Lumen Bearing Co., Buffalo, N. Y.....xxix

Mansell & Co., G. F., Columbus, O.....xix
Mason, Lewis & Co., Chicago, Ill.....ii
Mayer & Englund Co., Philadelphia, Pa.....xxvi
McLeer Engineering Co., New York.....xxvii
Mershon, R. D., New York.....xvii
Milwaukee Engineering Co. (The), Milwaukee, Wis.....xvii
Moore-Mansfield Construction Co. (The), Indianapolis, Ind.....xix
Myers Co., L. E., Chicago, Ill.....xvii

National Brake & Electric Co., Milwaukee, Wis.....liv
Norton, A. O., Boston, Mass.....xxxiv

Osborn Engineering Co. (The), Cleveland, O.....xvi
Otis & Hough, Cleveland, O.....i

Pepper & Bowie, Philadelphia, Pa.....xvii
Phillips, S. A., Philadelphia, Pa.....Inside front cover
Pierce, Richardson & Neiler, Chicago, Ill.....xviii
Porter & Berg, Chicago, Ill.....xxvi

Redmond & Co., New York.....viii
Register & Co., A. L., Philadelphia, Pa.....xix
Riggs & Sherman Co. (The), Toledo, O.....xvi
Roberts & Abbott Co., Cleveland.....xix

Sanderson & Porter, New York.....x
Sargent & Lundy, Chicago, Ill.....xvii
Schott, W. H., Chicago, Ill.....xl
Scofield Co. (The), Philadelphia, Pa.....xiv
Sheaff & Jaastad, Boston, Mass.....xvi
Standard Underground Cable Co., Pittsburg, Pa.....xxxiv
Stephenson Co., John, Elizabeth, N. J.....lv
Stone, Frank B., Chicago, Ill.....xxx
Stuart–Howland Co., Boston, Mass.....i

Taylor, Wyatt W., New York.....xix
Tennis Bros. Co., Pittsburg, Pa.....xviii
Tucker, Anthony & Co., Boston, Mass.....Inside front cover

Wagner, Herbert A., New York.....xvi
Westinghouse Traction Brake Co., Pittsburg, Pa...Inside back cover
Westinghouse, Church, Kerr & Co., New York.....xiii
Westinghouse Electric & Mfg. Co., Pittsburg, Pa..Inside back cover
Weston Electrical Instrument Co., Newark, N. J.....xx
Wharton, Jr., & Co., Wm., Philadelphia, Pa.....xxxiv
White & Co., J. G., New York.....xii
Williams Engraving Co., New York.....ix
Wilson & Co., James I. M., Pittsburg, Pa.....xxx
Windsor Trust Co., New York.....iv
Wood Co., W. A., Boston, Mass.....xxix
Woodman, Joel H., Hoboken, N. J.....xxxii

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The names of manufacturers only are intended to be indexed under the names of the various classes of apparatus listed in this directory. Dealers will be found grouped under the heading of "Dealers in Electric Railway Supplies."

Accountants and Auditors
Audit Co. of Illinois, The, Chicago.
Mansell, G. F., & Co., Columbus, O.

Accumulators
(See Batteries, Storage.)

Adding Machines
(See Calculating Machines.)

Advertising, Street Car.
Collier, Barron G., New York.
Petry Company, Ambrose, New York.

Air-Brakes
Magann Air Brake Co., Ltd., Toronto, Can., and Detroit, Mich.
National Brake & Electric Co.,Chicago.
Philadelphia Air Brake Co., Philadelphia.
Westinghouse Air Brake Co., Pittsburg.
Westinghouse Traction Brake Co., New York.

Air Compressors
Allis-Chalmers Co., Chicago.
Blake, Geo. F., Mfg. Co., New York.
Christensen, N. A., Milwaukee.
General Electric Co., Schenectady.
National Brake & Electric Co.,Chicago.
Westinghouse Traction Brake Co., New York.

Alloys and Bearing Metals
(See also Bearings for Trucks and Motors.)
Brady Brass Co., New York.
Brown, Harold P., New York.
Lehman Bros., Hoboken, N. J.
Lumen Bearing Co., Buffalo, N. Y.
More-Jones Brass & Metal Co., St. Louis.
Morris Elmer P., Co., New York.
New Era Mfg. Co., Kalamazoo, Mich.
Newell, J. F., & Co., Gardiner, Me.
Ohio Brass Co., Mansfield, O.
Phosphor Bronze Smelting Co., Ltd., Philadelphia.
Pittsburgh White Metal Co.,Pittsburgh
Ridlon, Frank, Co., Boston, Mass.
Westinghouse Electric & Mfg. Co., Pittsburg.

Alternators
(See Generators, Alternating Current.)

Amusement Attractions
American Box Ball Co., Indianapolis.
American Mutoscope & Biograph Co., New York.
American Novel Machine Co., Boston.
Armstrong, Frank B.,Brownsville,Tex.
Boyce, Edward C., New York.
Electric Launch Co.,Bayonne City,N.J.
Gorman, J. W., Boston, Mass.
Haller Machine Co., Chicago.
Herschell, Spillman & Co., North Tonawanda, New York.
Ingersoll Construction Co., Pittsburg.
Ingersoll, Frederick, Pittsburg.
Kinetograph Co., New York.
Kleine Optical Co., Chicago.
Labb, W. H., Construction Co., Indianapolis, Ind.
Legare, Lionel, Bethlehem, Pa.
Matthews-Fahl Mfg. Co., St. Louis,Mo.
Miles Bros., New York and San Francisco.
Miniature Railroad Co., New York
National Phonograph Co., Orange, N.J.
Philadelphia Toboggan Co., Philadelphia.
Richardson Ball Bearing Skate Co., Chicago.
Richardson, K., New York.
Traver Circle Swing Co., New York.
Union Hardware Co.,Torrington,Conn.
Winslow, Sam'l, Skate Mfg. Co., Worcester, Mass.

Anchors (Guy)
Matthews, W. N., & Bro., St.Louis.
Nagel, W. G., Electric Co., Toledo.
Wapak Hollow Ware Co., Wapakoneta, Ohio.
(*See also Dealers.*)

Armature and Field Coils
(Including Winding and Handling Methods.)
American General Engineering Co., New York.
Capital City Electric Co., Indianapolis.
Chattanooga Armature Works, Chattanooga, Tenn.
Cleveland Armature Works, Cleveland.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Comstock J. F. & Co., West Pittston, Pa.
Dittrick & Jordan Elec. Co., Cleveland.
Electric Cable Co., New York and Bridgeport, Conn.
Elliott Bros. Electric Co., Cleveland,O.
Garton, W. R., Co., Chicago.
General Elecric Co., Schenectady, N.Y.
Griswold, Geo. M., Co., New Haven, Conn.
Harrison, F. P., Elec. & Mfg. Co., New York.
Magnet Wire Co., New York.
McLeer Engineering Co., New York.
Morris, Elmer P., Co., New York.
Ridlon, Frank, Co., Boston.
Rossiter, MacGovern & Co., New York.
Stuart-Howland Co., Boston, Mass.
Van Dorn-Elliott Electric Co., Cleveland.
Wendell & MacDuffie, New York.
Westinghouse Electric & Mfg., Pittsburg.
Wire & Telephone Co., of America, Rome, N. Y.
Wood, Chas. N., Electric Co., Boston.

Armature Lifts
(See Cranes, Hoists and Lifts.)

Augers
Iwan, Bros., Steator, Ill.

Automatic Sprinklers
(See Fire Extinguishers).

Babbitting Devices
Ridlon, Frank, Co., Boston.

Babbitt Metals
(See Alloys and Bearing Metals.)

Badges and Buttons
American Ry. Supply Co., New York.
International Register Co , Chicago.
Recording Fare Register Co., New Haven, Conn.
Waterbury Button Co.,

Ballast Cars and Ballasting Machinery
Allis-Chalmers Co., Milwaukee, Wis.
Browning Engineering Co., Cleveland.

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Brown Bros. & Co., New York.
Chandler Bros. & Co., Philadelphia.
Coal & Iron National Bank of New York, New York.
Devitt, Tremble & Co., Chicago.
Dunee Son & Co., Philadelphia.
Gay, E. H., & Co., Boston, New York, Philadelphia.
Graham & Co., Philadelphia.
Halsey, N. W., & Co., New York.
Harris, N. W., & Co., Mew York.
Hayes, W. J., & Sons, Cleveland.
Hurry, R. L., & Co., New York.
Kean, Van Cortlandt & Co., New York.
Leach, A. B., & Co., New York.
Mason, Lewis & Co., Chicago.
Moore, Baker & Co., Boston.
Otis & Hough, Cleveland, O.
Perry, Coffin & Burr, Boston.
Phillipps, S. A., Philadelphia, Pa.
Redmond & Co., New York.
Trask, Spencer, & Co., New York.
Tucker, Anthony & Co., Boston.
U. S. Mortgage & Trust Co., New York.
Windsor Trust Co., New York.

Bases, Trolley
General Electric Co.,Schenectady,N.Y.
Nuttall, R. D., Co., Pittsburg.
Recording Fare Register Co., New Haven, Conn.

Batteries, Storage
Dayton Mfg. Co., Dayton, O.
Electric Storage Battery Co., Philadelphia.
General Storage Battery Co.,New York
Gould Storage Battery Co., New York.
Hatch Accumulator Co., Boston.
National Battery Co., Buffalo.
Wesco Supply Co., St. Louis.

Bearings for Trucks and Motors
Baltimore Railway Specialty Co., Baltimore, Md.
Brady Brass Co., Jersey City and New York.
General Electric Co.,Schenectady,N.Y.
Lumen Bearing Co., Buffalo, N. Y.
McGuire-Cummings Mfg. Co., Chicago.
More-Jones Brass & Metal Co., St. Louis, Mo.
New Era Mfg. Co., Kalamazoo.
Newell, J. F., & Co,, Gardiner, Me.
Ohio Brass Co., Mansfield, O.
Phosphor Bronze Smelting Co., Philadelphia.
Pittsburgh White Metal Co.,Pittsburgh
Ridlon, Frank, Co., Boston.
St. Louis Car Co., St. Louis.
Taylor Electric Truck Co., Troy, N. Y.
Westinghouse Electric & Mfg. Co., Pittsburg.
(*See also Dealers.*

Bells and Gongs
American Car Co., St. Louis.
Brill, J. G., Co., Philadelphia.
Dayton Mfg. Co., Dayton.
Kuhlman, G. C., Car Co., Cleveland.
McGuire-Cummings Mfg. Co., Chicago.
Ohio Brass Co., Mansfield, O.
Stephenson John, Co., Elizabeth, N. J.
Wallace Supply Co., Chicago.
(*See also Dealers.*)

Belt Lacing
Bristol Co., Waterbury, Conn.

Belting
Boyle, John & Co., New York.
Jeffrey Mfg. Co., Columbus.

Benches and Settees
Bethlehem Foundry & Machine Co., So. Bethlehem, Pa.
Meyers, Fred. J., Mfg. Co., Hamilton,O.

Benders, Rail
(See Rail Benders.)

Bending Tools
Wallace Supply Co., Chicago.

Blinds, Car
See Woodwork, Car.

Block Systems
(See Signal Systems.)

Blowers
(See Mechanical Draft Apparatus.)

Blue Printing Machines.
Buckeye Engine Co , Salem, O.
Williams,Brown & Earle, Philadelphia

Boats and Launches
(See Park Attractions.)

Boiler Coverings
(See Coverings, Pipe and Boiler.)

Boiler Cleaners (Mechanical)
(See also Reseating Machines.)
Lagonda Mfg. Co., Springfield, Ohio.

Boiler Cleaning Compounds
Dearborn Drug & Chemical Wks., Chicago.
Lord, Geo. W., Co., Philadelphia.

Boiler Fronts
Vulcan Iron Wks., Toledo, O.

Boilers
Babcock & Wilcox Co., New York.
Broomell, Schmidt & Steacy Co., York, Pa.
Harrison Safety Boiler Works, Philadelphia.
Heine Safety Boiler Co., St. Louis.
Hoppes Mfg. Co., Springfield, O.
Murray Iron Wks. Co., Burlington, Ia.
Parker Boiler Co., Philadelphia.
Phoenix Iron Works Co., Meadville,Pa.
Stirling Consolidated Boiler Co., New York.
Wetherill, Robert, & Co., Chester, Pa.

Bonds, Rail
American Steel & Wire Co., Chicago.
Brown, Harold P., New York.
Chase - Shawmut Co., Newburyport, Mass.
Clark Electric & Mfg. Co., New York.
General Electric Co., Schenectady.
Goldschmidt Thermit Co., New York.
Lorain Steel Co., Philadelphia.
Lord Electric Co., Boston.
Mayer & Englund Co., Philadelphia.
Ohio Brass Co., Mansfield, O.
Protected Rail Bond Co., Philadelphia.
Roeblings, John A., Sons, Co., Trenton, N. J.
Worcester Steel Fdy. Co., Worcester, Mass.
(*See also Dealers.*)

Bond Testers
Machado & Roller, New York.
Whitney Electrical Instrument Co., New York.

Bonding Tools
(See Tools, Track, Miscellaneous).

Boosters
Allis-Chalmers Co., Milwaukee.
Crocker, Wheeler Co., Ampere, N. J.
General Electric Co., Schenectady, N.Y.

Borers, Wheel
(See Machine Tools.)

Boxes, Journal
(See Journal Boxes)

Brackets and Cross Arms
Creaghead Engineering Co., Cincinnati.
General Electric Co.,Schenectady N.Y.
Mayer & England Co., Philadelphia.
Ohio Brass Co., Mansfield, O.
Southern Exchange Co., New York.
Stuart-Howland Co., Boston.
(*See also Dealers.*)

Brake Shoes
American Brake-Shoe & Foundry, Chicago & New York.
Brill, J. G., Co., Philadelphia.
Buda Fdy. & Mfg. Co., Chicago.
Dorner Mfg. Co., Chicago, Ill.
McGuire-Cummings Mfg. Co., Chicago.
St. Louis Car Company, St. Louis, Mo.
Standard Brake Shoe Co., Aurora, Ill
Taylor Electric Truck Co., Troy.
Wheel Truing Brake-Shoe Co., Detroit.
(*See also Dealers.*)

Brake Wheel
Baker, John S., Beverly, Mass.

Brakes, Brake Parts and Brake Systems
Baker, John S., Beverly, Mass.
Brill, J. G., Co., Philadelphia.
Columbia Machine Wks. & Malleable Iron Co., Brooklyn, N. Y.
Dayton Mfg. Co., Dayton, O.
Emergency Car Brake Co., Cumberland, Md.
Magann Air Brake Co., Ltd., Toronto, Can. and Detroit, Mich.
McGuire-Cummings Mfg. Co., Chicago.
National Brake Co., Buffalo.
National Brake & Electric Co.,Chicago
Philadelphia Air Brake Co., Philadelphia.
St. Louis Car Co., St. Louis, Mo.
Sterling-Meaker Co., Newark, N. J.
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American Ferrofix Brazing Co., Philadelphia.

Brick
(See Paving Materials.)

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American Bridge Co., New York.
Brackett Bridge Co., Cincinnati.
Central States Bridge Co., Indianapolis.
Concrete Steel & Tile Construction Co., Detroit.
Gilbreth, Frank B., New York.
Owego Bridge Co., Philadelphia
Pennsylvania Steel Co., Philadelphia.
Pratt, Mason D., Harrisburg, Pa.
Riverside Bridge Co., Wheeling, W.Va.
Scofield Co., Philadelphia.
Trussed Concrete Steel Co., Detroit, Mich.

Brushes, Cleaning
(See Cleaning Brushes.)

Brushes, Carbon
Copley-Senior Carbon Co., New York.
General Electric Co., Schenectady.
Le Valley Vitae Carbon Brush Co., New York.
National Carbon Co., Cleveland.
Speer Carbon Co., St. Mary's, Pa.
(*See also Dealers.*)

Bumpers, Car
Brill, J. G., Co., Philadelphia.

Car Seat Bumpers, Rubber
Elastic Tip Co., Boston.

Bushings
Garton, W. R.. Co., Chicago.
Newell, J. F., & Co., Gardiner, Me.

Bushings, Trolly Wheel
Stuart-Howland Co., Boston, Mass.

Buttons
(See Badges and Buttons.)

Cables
(See Wires and Cables.)

Calculating Machines
Felt & Tarrant Mfg. Co., Chicago.
Hamburger, Felix, New York.

Carbon Brushes
(See Brushes, Carbon.)

Car Trimmings
(See also Curtain Fixtures, Register Fixtures, etc.)
Recording Fare Register Co., New Haven.
Wallace Supply Co., Chicago.

Cars, Construction and Repair
Buda Fdy. & Mfg. Co., Chicago.
Fairbanks, Morse & Co., Chicago.
Hanna, J. A., Co., Cleveland.
Kalamazoo Ry. Supply Co., Kalamazoo.
Railway Appliances Co., Chicago.
Niles Car & Mfg. Co., Niles, O.

Cars, Passenger, Freight and Express
American Car Co.. St. Louis.
American Car & Foundry Co., Wilmington, Del.
Brill, J. G., Co., Philadelphia.
Cincinnati Car Co., Cincinnati, O.
Dorner Mfg. Co., Chicago, Ill.
Hammond & Co., J., San Francisco.
Hanna, J. A., Co., Cleveland, O.
Inter-State Car Co., Indianapolis, Ind.
Jackson & Sharp Plant, Wilmington, Del.
Jewett Car Co.. Newark, O.
Jones, J. M., Sons, West Troy, N. Y.
Kuhlman, G. C., Car Co., Cleveland, O.
Laconia Car Co. Works, Boston.
McGuire-Cummings Mfg. Co., Chicago.
Niles Car & Mfg. Co., Niles, Ohio.
St. Louis Car Co., St. Louis.
Stephenson, John, Co., Elizabeth, N. J.

Cars, Portable Sub-Station
Brill, J. G., Co., Philadelphia.
McGuire-Cummings Mfg. Co., Chicago.

Cars, Pressed Steel
American Car & Foundry Co., Wilmington, Del.
Pressed Steel Car Co., Pittsburg.

Car Equipment
(For Fenders, Heaters, Registers, Wheels, etc., see those headings.)

Castings
American Brake-Shoe & Foundry Co., Chicago & New York.
American Bridge Co., New York.
Beaver Dam Malleable Iron Co., Beaver Dam, Wis.
Brady Brass Co., Jersey City and New York.
Columbia Machine Works & Malleable Iron Co., Brooklyn, N. Y.
Falk Co., Milwaukee.
Jeffrey Mfg. Co., Columbus, O.
Laconia Car Co. Works, Boston.
Michigan Machinery Mfg., Co., Ypsilanti, Mich.
Morris, Elmer P., Co., New York.
Murray Iron Wks., Burlington, Ia.
Ohio Brass Co., Mansfield, O.
Pennsylvania Steel Co., Philadelphia.
Ridlon, Frank, Co., Boston.
United Copper Foundry Co., Boston.
Worcester Steel Foundry Co., Worcester, Mass.

Cast Welded Joints
(See Joints, Rail.)

Catchers and Retrievers, Trolley
Earll, Chas. I.. New York.
Ridlon, Frank, Co., Boston.
Stuart-Howland Co., Boston, Mass.
Trolley Supply Co., Canton, O.
Wilson Trolley Catcher Co., Boston.

Cattle Guards
(See Stock Guards.)

Chains
American Bridge Co., New York.
Jeffrey Mfg. Co., Columbus, O.
Taylor Electric Truck Co., Troy, N. Y.

Change Carriers
Bellamy Vestlette Mfg. Co., Cleveland.
Etter, Chas. F., Harrisburg, Pa.

Cement
Johns-Manville Co., New York.
Massachusetts Chemical Co., Boston.

Chimneys
Broomell, Schmidt & Steacy Co., York, Pa.
Weber Steel Concrete Chimney Co., Chicago.

Circuit Breakers
American General Engineering Co., New York.
Condit Electrical Mfg. Co., Boston.
Cutter Co., Philadelphia.
General Electric Co., Schenectady, N Y.
Westinghouse Electric & Mfg. Co., Pittsburg.
(*See also Dealers.*)

Clamps and Connectors for Wires and Cables
Clark Electric & Mfg. Co., New York.
Matthews, W. N. & Bro., St. Louis.
Ridlon, Frank, Co., Boston.

Cleaners, Boiler
(See Boiler Cleaners.)

Cleaners and Scrapers, Track
Brill, J. G., Co., Philadelphia.
Dorner Mfg. Co., Chicago.
Kalamazoo Railway Supply Co., Kalamazoo, Mich.
McGuire-Cummings Mfg. Co., Chicago.
Ohio Brass Co., Mansfield, O.
Van Dorn & Dutton Co., Cleveland.

Cleaning Brushes
Vickery, Geo. A., Medford, Mass.

Cleaning Powders and Washes
De Ronde Co., Frank S., New York,
India Alkali Works, Boston, Mass.

Clusters and Sockets
Benjamin Elec. & Mfg. Co., Chicago
Dayton Mfg. Co., Dayton, O.
General Electric Co., Schenectady, N.Y.

Coaches, Motor
Railway Appliances Co., Chicago, Ill.

Coal Handling Machinery
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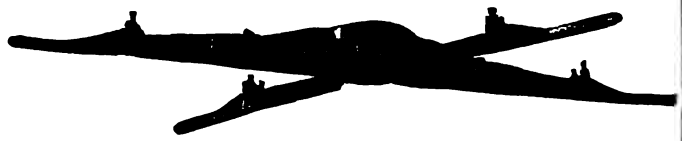

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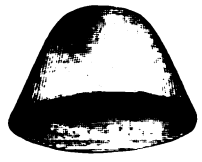

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Consolidated Car Fender Co., Providence and New York.

Steps, Car
Brill, J. G., Co., Philadelphia.
Railway Appliances Co., Chicago.

Step Treads
(See Tread Steps.)

Stock Guards
American Bridge Co., New York.
Climax Stock Guard Co., Chicago.
Fairbanks, Morse & Co., Chicago.
Kalamazoo Railway Supply Co., Kalamazoo.

Stokers, Mechanical
American Stoker Co., Erie, Pa.
Babcock & Wilcox Co., New York.
Green Engineering Co., Chicago.
Jeffrey Mfg. Co., Columbus, O.
Westinghouse Machine Co., Pittsburg

Stops, Emergency
(See Emergency Stops.)

Storage Batteries
(See Batteries.)

Stoves
(See Heaters, Car, Hot Water and Stoves.)

Strips, Protecting
(See Paving Material.)

Structural Iron Work
(See Bridges and Buildings.)

Substation, Portable
(See Cars, Portable Substation.)

Substructurers, Track
(See Track Work.)

Superheaters
Babcock & Wilcox Co., New York
National Superheater Co., New York.
Parker Boiler Co., Philadelphia.
Power Specialty Co., New York.

Sweepers, Snow
(See Snow Plows and Sweepers.)

Switches and Switchboards
Anderson, A. & J.M., Mfg.Co., Boston.
Condit Electrical Mfg. Co., Boston.
Consolidated Car Heating Co., New York.
Crouse-Hinds Co., Syracuse.
Cutter Company, Philadelphia.
General Electric Co., Schenectady, N.Y.
Ohio Brass Co., Mansfield, O.
Western Electric Co., Chicago and New York.
Westinghouse Electric & Mfg. Co., Pittsburg.
Worcester Electric & Mfg. Co., Worcester, Mass.
(*See also Dealers.*)

Switches, Electric Track
(See also Track Work.)
Woolley Electric Co., Clayton, Mo.

Switchboard Mats
Massachusetts Chemical Co., Boston.

Tapes and Cloths
Hope Webbing Co., Providence.
Garton, W. R., Co., Chicago.
Johns-Manville, H. W., New York.
Massachusetts Chemical Co., Boston.
Morgan & Wright, Chicago.
Okonite Co., Ltd., New York.

Tape, Insulating
(See Insulating Tape.)
(*See also Dealers.*)

Tanks, Metal
Broomell, Schmidt & Steacy Co., York, Pa.
Phoenix Iron Wks. Co., Meadville, Pa.

Telephones
Mayer & Englund Co., Philadelphia.
Wesco Supply Co., St. Louis.
Wire & Telephone Co. of America, Rome, N. Y.

Testing, Electrical
Buffalo Testing Laboratory, Buffalo.
Electrical Testing Laboratories, New York.

Testing Instruments
(See Instruments, Measuring and Testing.)

Third Rail, Types of
Kinsman Elec. & Ry. Supply Co., New York.

Third Rail Insulators
(See Insulators, Third Rail.)

Third Rail Protection
(See Shields, Third Rail)

Tickets and Transfers; also Ticket Boxes and Cases

Tickets and Transfers
Allison Coupon Co., Indianapolis, Ind.
American Railway Supply Co., New York.
American Ticket Co., Toledo, O.
Globe Ticket Co., Philadelphia.
Keller Printing Co., New York.
Kinkead-Gillespie Co., Chicago, Ill.
MacDonald Ticket & Ticket Box Co., Cleveland.
National Ticket Co., Cleveland.
Ohmer Fare Register Co., Dayton, O.
Stromberg, Allen & Co., Chicago.

Ticket Cases
National Ticket Co., Cleveland.
Stromberg, Allen & Co., Chicago.

Ticket Daters
(See Dating Stamps.)

Ticket Choppers and Destroyer
Globe Ticket Co., Philadelphia.
Patten, Paul B., Salem Mass.

Ticket Punches
(See Punches, Ticket.)

Tie Plates and Braces
(See Track Work.)

Ties
(See Poles and Ties.)

Timber Preserving Machinery
Allis-Chalmers Co., Milwaukee.

Time Preserving Machinery
Power & Mining Machinery Co., Cudahy, Wis.

Tools, Machine
(See Machine Tools.)

Tools, Track and Miscellaneous
(See also Grinders.)
American General Engineering Co., New York.
Bissell, F., Co., Toledo, O.
Brown Harold P., New York.
Fairbanks, Morse & Co., Chicago.
Macleod, Walter & Co., Cincinnati, O.
Ohio Brass Co., Mansfield O.
Stuart-Howland Co., Boston, Mass.
Watson-Stillman Co., New York.

Torches
Macleod, Walter, & Co., Cincinnati, O.

Tower Wagons
Leonhardt Wagon Mfg. Co., Baltimore, Md.
McCardell, J. R., Co., Trenton, N. J.

Towers, Cooling
(See also Condensers.)
Alberger Condenser Co., New York.
Wheeler Condenser & Engineering Co., New York.
Wheeler, C. H., Condenser & Pump Co., Philadelphia.
Worthington, Henry R., New York.

Track Work
Alabama Frog & Switch Co., Anniston, Ala.
American Bridge Co., New York.
Atlas Railway Supply Co., Chicago.
Barbour-Stockwell Co., Cambridgeport, Mass.
Beaver Dam Malleable Iron Co., Beaver Dam, Wis.
Cleveland Frog & Crossing Co., Cleveland.
Elliot Frog & Switch Co., East St. Louis, Ill.
Falk Co., Milwaukee, Wis.
Indianapolis Switch & Frog Co., Springfield, O.
Lorain Steel Co., Philadelphia.
New York Switch & Crossing Co., Hoboken, N. J.
Weir Frog Co., Cincinnati.
Wharton, Wm., Jr. & Co., Philadelphia

Transfers
(See Tickets and Transfers.)

Transfer Issuing Machines
Ohmer Fare Register Co., Dayton, O.

Transformers.
Allis-Chalmers Co., Milwaukee.
Crocker-Wheeler Co., Ampere, N. J.
General Electric Co., Schenectady, N.Y.
Western Electric Co., New York.
Westinghouse Electric & Mfg. Co., Pittsburg.

Traps, Steam
Albany Steam Trap Co., Albany, N. Y.
American Blower Co., Detroit, Mich.
Golden-Anderson Valve Specialty Co., Pittsburg.
Sturtevant, B. F., Co., Hyde Park, Mass.
Williams Gauge Co., Pittsburg, Pa.

Treads, Step
American Mason Safety Tread Co., Boston.
Empire Safety Tread Co., Brooklyn.
Universal Safety Tread Co., New York.

Trolley Bases and Poles
(See Bases, Poles, Trolley.)

Trolley Harps and Heads
Bayonet Trolley Harp Co., Springfield Ohio.
Garton, W. R., Co., Chicago, Ill.
Liberty Bell Co., Bristol, Conn.
Nuttall, R. D., Co., Pittsburg.
Recording Fare Register Co., New Haven, Conn.
Ridlon, Frank, Co., Boston.
Star Brass Works, Kalamazoo.
Stuart-Howland Co., Boston, Mass.

Trolley Hoists, Electric
Niles-Bement-Pond Co., New York.
Northern Engineering Works, Detroit.

Trolley Wagons
(See Wagon Tower)

Trolley Wheels
Brady Brass Co., New York.
Columbia Machine Wks. & Malleable Iron Co., Brooklyn, N. Y.
Electrical Specialty Mfg. Co., Allentown, Pa.
Garton, The W. R., Co., Chicago.
General Electric Co., Schenectady, N.Y.
Johns-Manville, H. W., Co., New York.
Lumen Bearing Co., Buffalo, N. Y.
Newell, J. F., & Co., Gardiner, Me.
Nuttall, R. D., Co., Pittsburg.
Recording Fare Register Co., New Haven Conn.
Star Brass Works, Kalamazoo.
United Copper Fdy. Co., Boston.
Stuart-Howland Co., Boston, Mass.
Wesco Supply Co., Co., St. Louis, Mo.
(*See also Dealers.*)

Trucks, Car
American Car Co., St. Louis.
American Locomotive Co., New York.
Baldwin Locomotive Wks., Philadelphia.
Baltimore Car Wheel Co., Baltimore.
Brill, J. G., Co., Philadelphia.
Burnham, Williams & Co., Philadelphia
Dorner Mfg. Co., Chicago.
Garton, The W. R., Co., Chicago.
Hammond & Co., J., San Francisco.
Laconia Car Co. Works, Boston.
McGuire-Cummings Mfg. Co., Chicago.
Standard Steel Car Co., Pittsburg.
St. Louis Car Co., St. Louis.
Stephenson, John, Co., Elizabeth, N.J.
Taylor Electric Truck Co., Troy.

Truing Devices, Commutator
(See Commutator Compounds and Truing Devices.)

Trust Companies
American Loan & Trust Co., Boston.
U. S. Mortgage & Trust Co., New York.
Windsor Trust Co., New York.

Tube Cutters
Lagonda Mfg. Co., Springfield, O.

Turbines, Hydraulic
(See Hydraulic Machinery.)

Turbines, Steam
Allis-Chalmers Co., Milwaukee.
Ball & Wood Co., New York.
General Electric Co., Schenectady, N.Y
Hooven, Owens, Rentschler Co., Hamilton, O.
Westinghouse Machine Co., Pittsburg.

Uniforms, Traction
Fechheimer, The, Co., Cincinnati, O.

Vacuum (Drying and) Impregnating Apparatus
Devine, J. P., Co., Buffalo, N. Y.
McLeer Engineering Co., New York.

Valves and Gates
Crane Co., Chicago.
Golden-Anderson Valve Specialty Co., Pittsburg.
Walworth Mfg. Co., Boston.
Wood, R. D., & Co., Philadelphia.

Variable Speed Motors
(See Motors, Electric.)

Varnishes
(See Paints and Varnishes.)

Ventilating Apparatus
(See Heating and Ventilating Apparatus.)

Vestibules, Portable
Brill, J. G., Co., Philadelphia.
Sjoberg, J. P., & Co., New York.

Voltmeters
(See Instruments, Electrical Measuring)

Wagons, Tower
Leonhardt Wagon Mfg. Co., Baltimore, Md.
McCardell, J. R., & Co., Trenton, N. J.

Waste
Garton, W. R., Co., Chicago.

Water Meters
Worthington, Henry R., New York.
Wilcox Engineering Co, Saginaw, Mich.

Water Softening Apparatus
(See Boiler Cleaning Compounds.)

Water Wheels and Governors
(See Hydraulic Machinery.)

Wattmeters
(See Instruments, Electrical Measuring)

Waybilling
Ergy Autographic Register Co., Dayton, O.

Webbing
Hope Webbing Co., Providence, R. I.

Weed Burner
Macleod, Walter, & Co., Cincinnati, O.

Wheels and Axles
American Car & Foundry Co., Wilmington, Del.
Baltimore Car Wheel Co., Baltimore.
Brill, J. G., Co., Philadelphia.
Laconia Car Co. Works, Boston, Mass.
McGuire-Cummings Mfg. Co., Chicago.
National Car Wheel Co., New York anh Philadelphia.
Railway Steel Spring Co., New York.
St. Louis Car Co., St. Louis.
St. Louis Car Wheel Co., St. Louis.
Standard Steel Wks., Philadelphia.
Taylor Electric Truck Co., Troy, N. Y.
Taylor Iron & Steel Co., High Bridge, N. J.
Woodworth-Engert Co., Cleveland.

Wheel Grinders
(See Wheel Truing Brake Shoe under Brake Shoes; also Machine Tools.)

Wheel Guards
(See Fenders and Wheel Guards.)

Wheel Presses
(See Machine Tools.)

White Wash Sprayers
Macleod, Walter, & Co., Cincinnati, O.

Whistles, Conductors' and Starters
Woodman, R., Mfg. & Supply Co., Boston.

Winding Machines
(See Armature and Field Coils.)

Window Fixtures
Curtain Supply Co., Chicago.
Edwards, O. M., Co., Syracuse, N. Y.

Wire Connectors
(See Clamps and Connectors.)

Wires and Cables
American Electrical Works, Providence
American Steel & Wire Co., Chicago.
Bridgeport Brass Co., Bridgeport, Conn.
Eastern Electric Cable & Wire Co., Boston.
Electric Cable Co., New York & Bridgeport, Conn.
D & W Fuse Co., Providence, R. I.
General Electric Co., Schenectady, N.Y.
Magnet Wire Co., New York.
National Conduit & Cable Co., New York,
Okonite Co., Ltd., New York.
Pittsburgh Reduction Co., Pittsburg.
Roebling's, J. A., Sons Co. Trenton, N. J.
Standard Underground Cable Co., Pittsburg.
Waterbury & Co, New York.
Wire & Telephone Co. of America, Rome, N. Y.
Wright Wire Co., Worcester, Mass.
(*See also Dealers.*)

Woodwork, Car
(See Vestibules, Doors, etc.)

Woodworking Machinery
American Woodworking Machinery Co. New York, Chicago, New Orleans.
Fay, J. A., & Egan Co., Cincinnati.

Wrenches
Bullard Automatic Wrench Co., Providence, R. I.

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Axle Bearings	Trolley Rope
Mica	Insulating Paper
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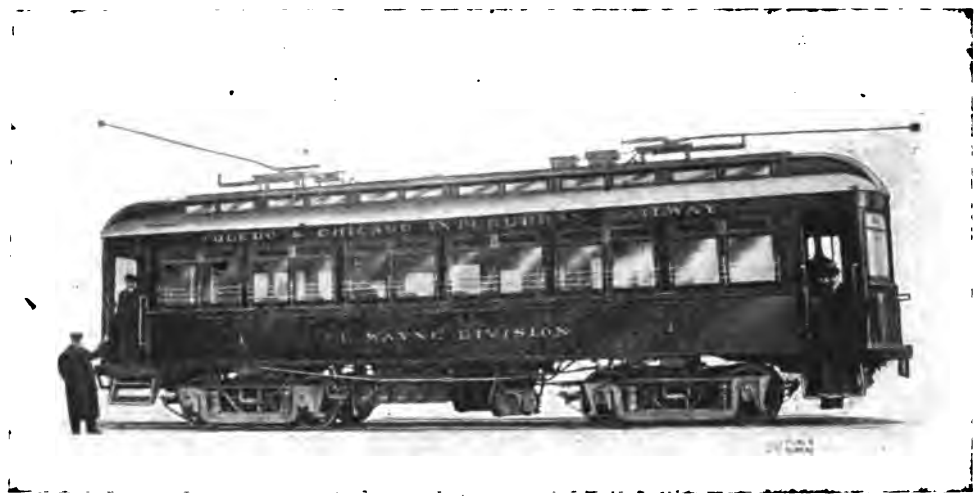

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EDITORIAL NOTICE.

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INTRODUCTORY NOTE.

The thirteenth annual edition of AMERICAN STREET RAILWAY INVESTMENTS covers 432 pages of statistical matter, an increase of 17 pages over the edition of 1905. This increase is due partly to the additions of reports from new roads, partly to more complete statements from roads which were reported in the 1905 edition, and partly to the publication of a considerably greater number of maps of operating properties than have appeared in previous editions of this annual. There are 49 maps this year, on which the systems of 52 separate companies are shown.

The general arrangement of the reports and indices introduced last year has proved satisfactory and has been pursued in the present edition.

The usual comparison of gross receipts for the past two years of the principal companies reporting, follows:

COMPANIES HAVING GROSS RECEIPTS FOR 1905 OF OVER $1,000,000.

NAME OF COMPANY.	1904.	1905.
New York City Ry. Co., New York, N. Y.	$21,894,004	$17,789,490
Manhattan Ry. Co., New York, N. Y.	14,529,190	17,328,411
Brooklyn Rapid Transit Co., Brooklyn, N.Y.	14,950,562	16,585,580
Philadelphia Rapid Transit Co., Philadelphia, Pa.	16,096,362	16,188,646
Boston Elevated Ry. Co., Boston, Mass.	12,436,594	12,714,569
Pittsburg Railways Co., Pittsburg, Pa.	8,665,196	9,597,171
Public Service Corporation of New Jersey, Newark, N. J.	8,529,822	9,145,165
United Railways Co. of St. Louis, St. Louis, Mo.	†9,977,564	8,460,016
Chicago City Ry. Co., Chicago, Ill.	6,668,979	7,322,080
United Railroads of San Francisco, San Francisco, Cal.	6,652,630	7,066,892
Massachusetts Elec. Companies, Boston, Mass.	6,380,863	6,734,128
United Rys. & Electric Co. of Baltimore, Baltimore, Md.	5,451,180	6,026,423
Cleveland Electric Ry. Co., Cleveland, O.	4,544,943	5,308,780
Detroit United Ry., Detroit, Mich.	4,584,582	5,169,639
New Orleans Ry. & Lt. Co., New Orleans, La.	4,674,344	5,121,103
Twin City Rapid Transit Co., Minneapolis and St. Paul, Minn.	4,308,080	4,759,263
International Traction Co., Buffalo, N. Y.	4,088,426	4,484,643
Kansas City Ry. & Lt. Co., Kansas City, Mo.	3,403,125	3,923,346
Cincinnati Traction Co., Cincinnati, O.	3,770,022	3,806,705
Milwaukee Elec. Ry. & Lt. Co., Milwaukee, Wis.	3,285,378	3,348,696
The Rhode Island Co., Providence, R. I.	2,754,655	3,242,972
Washington Ry. & Elec. Co., Washington, D.C.	2,644,360	2,905,907
Toronto Ry. Co., Toronto, Ont.	2,444,534	2,747,324
Montreal Street Ry. Co., Montreal, Can.	2,463,825	2,707,474
Seattle Electric Co., Seattle, Wash.	2,321,235	2,565,914
Georgia Railway & Electric Co., Atlanta, Ga.	2,112,973	2,500,574
Metropolitan West Side El. Ry. Co., Chicago.	2,160,941	2,452,327
Louisville Ry. Co., Louisville, Ky.	2,048,263	2,298,619
Consolidated Ry. Co. (The), New Haven, Conn.	1,542,415	2,112,460
Indianapolis Traction & Terminal Co., Indianapolis, Ind.		1,915,104
Toledo Railways & Light Co., Toledo, O.	1,752,602	1,913,456
Columbus Ry. & Light Co., Columbus, O.	1,328,802	1,798,463
Rochester Ry. Co., Rochester, N. Y.	1,499,719	1,787,862
Northwestern Elev. R. R. Co., Chicago, Ill.	1,724,930	1,786,414
United Traction Co., Albany, N. Y.	1,704,742	1,732,452
South Side Elevated R. R. Co., Chicago, Ill.	1,574,828	1,713,348
Capitol Traction Co., Washington, D. C.	1,536,080	1,656,659
Birmingham Ry., Light & Power Co., Birmingham, Ala.	1,424,146	1,630,514
Connecticut Ry. & Ltg. Co., Bridgeport, Conn.	1,426,160	1,627,483
Coney Island & Brooklyn R.R. Co., Brooklyn.	1,648,995	1,605,861
Havana Electric Ry. Co., Havana, Cuba.	1,270,624	1,542,870
Indiana Union Traction Co., Anderson, Ind.		1,522,229
Oakland Transit Consolidated, Oakland, Cal.	1,258,136	1,441,471
Cincinnati, Newport & Covington Ry. Co., Cincinnati, O.	1,293,419	1,406,295
Worcester Consolidated Street Ry. Co., Worcester, Mass.	1,336,441	1,379,015
American Light & Trac. Co., New York	1,151,503	1,373,620
Washington Water Power Co., Spokane, Wash.	1,029,006	1,277,919
Nashville Ry. & Light Co., Nashville, Tenn.	1,010,081	1,174,377
Winnipeg Electric Ry. Co., Winnipeg, Man.	338,503	1,119,769
Memphis Street Ry. Co., Memphis, Tenn.	979,513	1,114,022
Springfield St. Ry. Co., Springfield, Mass	947,863	1,013,396
Total, 51 companies	$211,621,140	$227,946,916

†Exposition period.

COMPANIES HAVING GROSS RECEIPTS FOR 1905 BETWEEN $1,000,000 AND $500,000.

NAME OF COMPANY.	1904.	1905.
Northern Ohio Traction & Light Co., Akron, O.	$895,731	$963,187
Hartford Street Ry. Co., Hartford, Conn.	898,001	962,462
Fort Wayne & Wabash Valley Traction Co., Fort Wayne, Ind.	597,611	949,298
Dallas Electric Corporation, Dallas, Tex.		934,707
Scranton Ry. Co., Scranton, Pa.	873,627	916,684
British Columbia Elec. Ry. Co., Ltd., Vancouver, B. C.		903,014
Syracuse Rapid Transit Co., Syracuse, N. Y.	839,373	894,622
Hamilton Cataract Power, Light & Traction Co., Hamilton, Ont.	761,170	878,164
Chicago & Oak Park Elec. Ry. Co., Chicago	824,931	842,945
Wilkes-Barre & Wyoming Valley Traction Co., Wilkes-Barre, Pa.	805,179	840,067
United Power & Transportation Co., Phila.	708,512	809,720
Utica & Mohawk Valley Ry. Co., Utica, N.Y.	728,811	798,796
Lake Shore Electric Ry. Co., Cleveland, O.	659,873	788,268
St. Joseph Ry., Light, Heat & Power Co., St. Joseph, Mo.	683,954	754,954
Tri-City Ry. & Light Co., Davenport, Ia.	645,380	748,684
New York & Queens County Ry. Co., Long Island City, N.Y.	661,760	745,734

NAME OF COMPANY.	1904.	1905.
Schenectady Ry. Co., Schenectady, N. Y.	$837,119	$726,542
Portland R. R. Co., Portland, Me	732,969	724,798
North Shore R. R. Co., San Francisco, Cal		721,897
Fonda, Johnstown & Gloversville R. R. Co., Gloversville, N. Y	675,575	705,583
United Traction Co., Reading, Pa	609,806	666,111
Northern Texas Trac. Co., Ft. Worth, Tex	564,711	661,037
Tacoma Ry. & Power Co., Tacoma, Wash	579,367	657,451
Michigan United Rys. Co., Lansing, Mich		649,872
Terre Haute Electric Traction & Light Co., Terre Haute, Ind	569,429	629,760
Lehigh Valley Transit Co., Allentown, Pa	837,632	616,346
Charleston Consolidated Ry., Gas & Electric Co., Charleston, S. C	558,046	614,963
Chicago & Milwaukee Elec. R. R. Co., Chicago, Ill	464,655	609,335
Savannah Electric Co., Savannah, Ga	544,144	586,236
Cleveland & Southwestern Traction Co., Cleveland, O	475,361	543,226
San Francisco, Oakland & San Jose Ry., Oakland, Cal	419,349	535,133
Central Pennsylvania Traction Co., Harrisburg, Pa	510,860	529,526
Conestoga Traction Co., Lancaster, Pa	468,762	525,078
Pueblo & Suburban Traction & Ltg. Co., Pueblo, Col		524,559
Houston Electric Co., Houston, Tex	366,591	517,315
Puget Sound Electric Ry. Co., Tacoma, Wash.	499,148	511,339
Cincinnati Northern Trac. Co., Cincinnati, O.	504,387	508,332
Hudson Valley Ry. Co., Glens Falls, N. Y.	488,672	506,317
Aurora, Elgin & Chicago Ry. Co., Chicago, Ill.	427,530	505,454
Total, 39 companies	$21,718,026	$27,507,516

COMPANIES HAVING GROSS RECEIPTS FOR 1905 BETWEEN $500,000 AND $100,000.

NAME OF COMPANY.	1904.	1905.
Little Rock Ry. & Elec. Co., Little Rock, Ark.		$496,259
Mobile Light & R. R. Co., Mobile, Ala	$427,008	482,142
Canton-Akron Ry. Co., Canton, O	424,326	480,251
Lexington & Interurban Rys. Co., Lexington, Ky		471,324
Norfolk Ry. & Light Co., Norfolk, Va	429,845	471,272
Elgin, Aurora & Southern Traction Co., Aurora, Ill	379,045	454,814
Trenton Street Ry. Co., Trenton, N. J	421,941	453,650
Ottawa Electric Ry. Co. (The), Ottawa, Ont.	384,939	449,634
Boston & Worcester Street Ry. Co., Boston, Mass	400,022	448,366
American Railways Co., Philadelphia, Pa	443,196	444,254
City Ry. Co., Dayton, O	423,804	442,174
Altoona & Logan Valley Elec. Ry. Co., Altoona, Pa	395,590	439,210
Holyoke Street Ry. Co., Holyoke Mass	383,411	420,652
Tampa Electric Co., Tampa, Fla	364,645	411,763
Detroit, Ypsilanti & Ann Arbor & Jackson Ry. Co., Detroit, Mich		406,539
Pittsburg, McKeesport & Connellsville, Ry. Co., Pittsburg, Pa	514,886	404,388
Northern Indiana Ry. Co., So. Bend, Ind		394,514
Norfolk, Portsmouth & Newport News Co., Norfolk, Va	342,247	376,904
New Jersey & Hudson River Ry. & Ferry Co., Hackensack, N. J	293,490	376,618
Union Street Ry. Co., New Bedford, Mass	369,420	371,563
Halifax Elec. T'way Co., Ltd., Halifax, N. S.	379,465	370,368
Manchester Trac., Light & Power Co., Manchester, N. H	285,827	358,505
Johnstown Passenger Ry. Co., Johnstown, Pa.	340,070	341,189
Chicago & Joliet Electric Ry. Co., Joliet, Ill.	316,867	341,030
Indianapolis & Northwestern Traction Co., Indianapolis, Ind	302,283	334,423
Rockford & Interurban Ry. Co., Rockford, Ill.	250,499	330,524
Richmond Light & R. R. Co., Richmond, S. I., N. Y	329,934	329,355
Alton, Granite & St. Louis Trac. Co., Alton, Ill.	98,524	324,188
Newton St. Ry. Co., Newton, Mass	283,542	323,743
Schuylkill Valley TractionCo., Norristown, Pa.	312,463	320,224
Southwest Missouri Elec. Ry. Co., Webb City	267,115	317,812
Lincoln Traction Co., Lincoln, Neb	272,314	316,922
People's Traction Co. (The), Dayton, O	298,158	308,391
Toledo, Urban & Interurban Ry. Co., Toledo, O.		307,571
Jacksonville Electric Co., Jacksonville, Fla	290,498	305,639
Chester Traction Co., Chester, Pa	320,419	303,113
Wilkes Barre & Hazelton R.R. Co., Hazelton, Pa	290,666	294,592
Manchester Street Ry. Co., Manchester, N. H.	285,827	291,730
El Paso Electric Co., El Paso, Tex	250,510	288,934
Michigan Traction Co., Kalamazoo, Mich	236,199	287,384
Augusta Ry. & Electric Co., Augusta, Ga	250,317	286,023
St. John's Ry. Co., St. John's, N. B	264,141	280,569
Springfield Ry. & Light Co., Springfield, Mo.		280,000
Binghamton Ry. Co., Binghamton, N. Y	251,230	277,032
Wilmington & Chester Traction Co., Wilmington, Del	$240,652	$275,781
Macon Ry. & Light Co., Macon, Ga	237,035	273,673
Auburn & Syracuse Electric R. R. Co., Auburn, N. Y	240,335	269,574
Los Angeles & Redondo Ry. Co., Los Angeles, Cal	289,210	269,347
Atlantic Coast Elec. Ry. Co., Asbury Park, Pa	231,142	267,675
Niagara, St. Catharines & Toronto Ry. Co., St. Catharines, Ont	223,924	264,311
Peoria & Pekin Terminal Ry. Co., Peoria, Ill.	210,722	262,376
Erie Electric Motor Co., Erie, Pa	264,902	262,367
Washington, Alexandria & Mt. Vernon Ry. Co., Washington, D. C	246,491	252,999
Topeka Ry. Co. (The), Topeka, Kan	218,000	252,000
Easton Transit Co., Easton, Pa	44,519	251,365
Toledo & Western Ry. Co., Toledo, O	222,005	251,125
Pottsville Union Traction Co., Pottsville, Pa.	227,267	251,123
Knoxville Ry. & Light Co., Knoxville, Tenn.	193,473	249,290
Columbus, Buckeye Lake & Newark Traction Co., Columbus, O	225,410	248,912
Beaver Valley Traction Co., Beaver Falls, Pa.	233,017	248,248
Cleveland, Painesville & Eastern R. R. Co., Cleveland, O	225,751	245,089
Albany & Hudson R. R. Co., Hudson, N. Y.	232,790	242,866
Fitchburg & Leominster Street Ry. Co., Fitchburg, Mass	226,403	242,002
Columbia Electric Street Ry., Light & Power Co., Columbia, S. C	153,576	241,197
Lewiston, Brunswick & Bath Street Ry. Co., Lewiston, Me	235,335	237,814
Evansville Electric Ry. Co., Evansville, Ind	209,202	230,987
Western Ohio Ry. Co., Lima, O	205,806	230,758
West Penn Ry. Co., Pittsburg, Pa		228,587
Columbus, London & Springfield Ry. Co., Columbus, O	157,200	223,990
Dayton, Springfield & Urbana Electric Ry. Co., Dayton, O	231,143	223,605
Rochester & Eastern Rapid Ry. Co., Canandaigua, N. Y	76,615	221,331
Wisconsin Traction, Light, Heat & Pwr. Co., Appleton, Wis	123,423	218,671
Springfield, Ry. Co., Springfield, O	203,107	212,839
Cape Breton Electric Co., Ltd., Sydney, N. S.	202,019	211,980
Indianapolis, Columbus & Southern Traction Co		210,259
Interurban Ry. & Terminal Co., Cincinnati, O.	160,852	208,614
Asheville Electric Co., Asheville, N. C	178,630	203,026
Whatcom County Ry. & Light Co., Bellingham, Wash	163,058	195,009
Elmira Water, Light & R. R. Co., Elmira, N. Y.	196,924	194,334
London Street Ry. Co., London, Ont	180,018	194,026
Bangor Ry. & Electric Co., Bangor, Me		193,866
Columbus, Delaware & Marion Electric Ry. Co., Columbus, O	115,518	192,785
Consolidated Railways, Light & Power Co., Wilmington, N. C	154,909	192,198
Dayton & Western Traction Co., Dayton, O.	106,295	191,477
Fort Smith Light & Traction Co., Fort Smith, Ark	147,153	191,428
Berkshire Street Ry. Co., Pittsfield, Mass	200,295	188,736
Newport & Fall River St. Ry. Co., Newport, R. I.	180,586	187,461
Toledo & Indiana Ry. Co., Toledo, O	65,172	186,239
Phila. & West Chester Traction Co., Phila., Pa.	174,085	182,737
Montreal Park & Island Ry. Co., Montreal, Can	165,890	179,559
Columbus Railroad Co., Columbus, Ga	155,078	173,699
Staten Island Midland R. R. Co., S. I., N. Y.	165,655	170,049
Pittsburg, McKeesport & Greensburg Ry. Co., Greensburg, Pa	159,058	168,541
Houghton County Street Ry. Co., Hancock, Mich	199,513	167,067
Wichita R. R. & Light Co., Wichita, Kan	119,106	166,910
Hoosac Valley Street Ry. Co., No. Adams, Mass.	155,530	166,900
Lehigh Traction Co., Hazleton, Pa	155,379	166,544
Mansfield Ry., Light & Power Co., Mansfield, O	147,311	163,702
Long Island Electric Ry. Co., Jamaica, Long Island, N. Y	133,127	162,416
Lexington & Boston St. Ry. Co., Boston, Mass.	161,995	162,404
Pittsfield Electric St. Ry. Co., Pittsfield, Mass.	154,168	161,635
Coeur D'Alene & Spokane Ry. Co., Ltd., Coeur D'Alene, Ida	127,125	158,783
Cincinnati, Georgetown & Portsmouth R. R. Co., Cincinnati, O	142,966	157,464
Jackson & Battle Creek Traction Co., Jackson, Mich	148,549	156,257
Dartmouth & Westport St. Ry. Co., Natick, Mass	147,963	154,499
Dayton & Troy Electric Ry. Co., Dayton, O.	130,960	154,098
Jamestown Street Ry. Co., Jamestown, N. Y.	150,163	153,358
Waterloo, Cedar Falls & Northern Ry. Co., Waterloo, Ia		152,658
Interstate Consolidated Street Ry. Co., North Attleborough, Mass	150,665	152,036

NAME OF COMPANY.	1904.	1905.
Northampton St. Ry.Co.,Northampton,Mass.	149,387	151,205
Milford & Uxbridge Street Ry. Co., Milford, Mass	142,745	150,927
York Street Ry. Co., York, Pa	136,128	150,362
Fries Manufacturing & Power Co. (The), Winston-Salem, Del	130,118	148,997
Rockford, Beloit & Janesville R. R. Co., Rockford, Ill	136,918	147,851
Hartford, Manchester & Rockville Tramway Co., Hartford, Conn	139,704	147,795
Lansing & Suburban Traction Co., Lansing, Mich		146,860
Allentown & Reading Trac. Co., Allentown, Pa	132,494	145,699
Portsmouth, Dover & York Street Ry. Co., Portsmouth, N. H	143,050	145,011
Interurban Ry. Co., Des Moines, Ia	130,244	144,042
Valley Traction Co., Harrisburg, Pa	127,539	143,643
Stark Electric R. R. Co., Alliance, O	130,535	142,883
Meridian Light & Ry. Co., Meridian, Miss		142,168
Boston & Maine R. R., Concord, N. H	106,653	141,685
Atlantic Shore Line Ry., Sanford, Me	85,944	132,332
Camden & Trenton Ry. Co., Camden, N. J	117,965	131,308
Tamaqua & Lansford Street Ry. Co., Lansford, Pa	108,669	128,758
Hartford & Springfield Street Ry. Co., Warehouse Pt., Conn	81,033	128,169
Kingston Consolidated R. R. Co., Kingston, N. Y	124,783	126,230
New York & Stamford Ry. Co., Port Chester, N. Y	122,527	125,894
Winnebago Traction Co., Oshkosh, Wis	133,887	125,831
Oklahoma City Ry. Co., Oklahoma City, Okla.	86,353	125,768
Richmond Street & Interurban Ry. Co., Richmond, Ind	135,000	125,602
Oakwood Street Ry. Co., Dayton, O	125,404	125,240
Rockland, Thomaston & Camden St. Ry. Co. Rockland, Me	135,091	125,225
Southern Street Ry. Co., Chicago, Ill		123,764
Citizens Ry. & Light Co., Muscatine, Ia	112,130	123,627
Kokomo, Marion & Western Traction Co., Kokomo, Ind	81,437	122,860
Niagara Gorge R. R. Co., Niagara Falls, N.Y.	107,829	122,311
Worcester & Southbridge Street Ry., Worcester, Mass		120,958
Green Bay Traction Co., Green Bay, Wis		120,887
Connecticut Valley Street Ry. Co., Northampton, Mass	57,666	119,803
Orange County Traction Co., Newburgh, N.Y.	113,615	119,731
Seattle, Renton & Southern Ry. Co., Seattle, Wash	100,002	118,916
Oneonta, Cooperstown & Richfield Springs Ry. Co., Oneonta, N. Y	77,979	118,362
Olean Street Ry. Co., Olean, N. Y	102,717	118,306
Williamsport Pass. Ry. Co., Williamsport, Pa.	107,686	116,231
Springfield & Eastern St. Ry. Co., Palmer, Mass	110,450	114,348
Zanesville Ry.,Light & Pwr. Co.,Zanesville,O.	98,621	113,921
Shamokin & Mt. Carmel Electric Ry. Co., Shamokin, Pa	84,039	113,569
Bridgeton & Millville Traction Co. (The), Bridgeton, N. J	117,910	113,060
Haverhill & Amesbury St. Ry. Co.,Haverhill, Mass	109,725	111,486
Central Market Street Ry. Co., Columbus, O.	51,512	109,981
Dayton & Xenia Transit Co., Dayton, O	110,736	109,961
Columbus, Newark & Zanesville Electric Ry. Co., Newark, O	86,302	108,418
Lorain Street Ry. Co., Lorain, O	95,862	108,240
Stamford St. R. R. Co., Stamford, Conn	98,985	107,098
Washington & Canonsburg Ry. Co., Washington, Pa	90,614	106,756
Poughkeepsie City & Wappingers Falls Electric Ry. Co., Poughkeepsie, N. Y	102,305	106,712
La Crosse City Ry. Co., La Crosse, Wis		105,750
Dayton & Northern Traction Co., Dayton, O.	94,537	105,654
Hamburg Ry. Co., Hamburg, N. Y	88,538	104,930
New York & Long Island Traction Co., Long Island City, N. Y	133,127	104,806
Denison & Sherman Ry. Co., Sherman, Tex	89,449	104,591
Indianapolis & Cincinnati Traction Co. (The), Indianapolis, Ind	93,800	104,448
Ithaca Street Ry. Co., Ithaca, N. Y	99,721	103,946
Woonsocket St. Ry. Co., Woonsocket, R. I.	102,619	102,567
Brockton & Plymouth Street Ry. Co., Brockton, Mass	104,059	102,143
New Jersey & Pennsylvania Traction Co., Trenton, N. J	90,184	101,326
Holmesburg, Tacony & Frankford Electric Ry. Co., Philadelphia, Pa	108,395	100,954
Youngstown & Sharon Street Ry. Co., Youngstown, O	108,291	100,897
Total, 170 companies	$29,472,956	$37,199,011

COMPANIES HAVING GROSS RECEIPTS FOR 1905 BETWEEN $100,000 AND $50,000.

NAME OF COMPANY.	1904.	1905.
Syracuse, Lake Shore & Northern R. R., Syracuse, N. Y	$ 83,791	$99,815
Cleveland, Painesville & Ashtabula R. R., Cleveland, O		98,503
Augusta, Winthrop & Gardiner Ry. Co., Augusta, Me	91,592	97,989
Southern Lt. & Trac. Co., Natchez, Miss		97,955
Portsmouth Street R. R. & Light Co., Portsmouth, O	81,876	97,876
Citizens' Electric Street Ry. Co., Newburyport, Mass	102,060	96,227
Indianapolis & Martinsville Rapid Transit Co., Indianapolis, Ind	107,000	96,011
Northampton Traction Co., Easton, Pa	85,171	94,872
DeKalb-Sycamore Elec. Co., DeKalb, Ill	82,922	95,898
Danbury & Bethel St. Ry. Co.,Danbury,Conn.	86,566	92,747
Woronoco Street Ry. Co., Westfield, Mass	82,725	92,720
Syracuse & Suburban R. R. Co., Syracuse, N. Y	84,007	92,678
Augusta & Aiken Ry. Co., Augusta, Ga	87,868	91,753
Media, Middletown, Ashton & Chester Elec. Ry. Co., Chester, Pa	72,232	91,206
Warren St. Ry. Co., Warren, Pa	87,560	90,147
Natick & Cochituate St. Ry.Co.,Natick,Mass.	89,438	90,138
Delaware Co. and Philadelphia Electric Ry. Co., Philadelphia, Pa	89,392	89,986
Evansville & Princeton Trac. Co., Princeton, Ind	73,517	88,720
Peekskill Lighting & R. R. Co.,Peekskill,N.Y.	82,303	88,698
Ponce Elec. Co., Ponce, P. R		88,574
Pennsylvania & Ohio Ry. Co., Ashtabula, O.	84,872	88,255
Washington, Arlington & Falls Church Ry. Co., Washington, D. C	65,065	87,456
Geneva, Waterloo, Seneca Falls & Cayuga Lake Traction Co., Geneva, N. Y	78,574	86,414
Burlington Traction Co., Burlington, Vt	84,882	85,862
Bristol & Plainville T'way Co., Bristol, Conn.	75,744	85,788
Dayton, Covington & Piqua Traction Co., Dayton, O	84,395	85,637
Providence & Danielson Ry. Co., Providence, R. I	80,809	84,346
Hudson, Pelham & Salem Electric Ry. Co., Hudson, N.H	83,906	84,176
Dover, Somersworth & Rochester St. Ry. Co., Dover, N. H	83,069	82,945
Atlantic City & Suburban Traction Co., Atlantic City, N. J	78,419	82,363
Lebanon Valley Street Ry. Co., Lebanon, Pa.	79,654	82,148
Greenwich Tramway Co., Greenwich, Conn	64,699	80,566
Ohio Central Traction Co., Galion, O	85,055	80,098
Pascagoula St. Ry.& Pwr.Co.,Scranton,Miss.		79,701
Blue Hill Street Ry. Co., Canton, Mass	72,864	78,294
Lewistown & Reedsville Electric Ry. Co., Lewistown, Pa	72,860	78,193
Milford, Attleboro & Woonsocket Ry. Co., Milford, Mass	78,875	77,928
Philadelphia, Bristol & Trenton St. Ry. Co., Philadelphia, Pa	68,402	76,348
Athens Electric Ry. Co., Athens, Ga	67,131	76,321
Hudson River Traction Co., Rutherford, N.J.	61,955	75,897
Trenton & New Brunswick R. R. Co., Trenton, N. J	72,404	75,152
Joliet, Plainfield & Aurora R.R.Co.,Joliet,Ill.		75,076
Black River Traction Co., Watertown, N. Y.	70,877	74,700
Electric Ry.,Lt.& Ice Co.,Junction City,Kan.	60,873	73,548
Berkley Street Ry. Co., Berkley, Va	65,396	72,496
Nashua Street Ry. Co., Nashua, N. H	72,286	72,458
Raleigh Elec. Co., Raleigh, N. C		71,830
Columbia & Montour Electric Ry. Co., Bloomsburg, Pa	59,982	71,225
South Middlesex St. Ry. Co., Natick, Mass.	69,591	70,812
Worcester & Blackstone Valley Street Ry. Co., Worcester, Mass	67,685	67,064
West Chester Street Ry. Co., West Chester, Pa	56,586	66,532
Conneaut & Erie Trac. Co., Conneaut, O		66,436
Chambersburg, Greencastle & Waynesboro Street Ry. Co., Waynesboro, Pa	65,184	65,337
Erie Traction Co., Erie, Pa	64,650	65,279
Tarentum Traction Passenger Ry. Co., Tarentum, Pa	56,904	64,859
Waverly, Sayre & Athens Traction Co., Waverly, N. Y	64,116	64,593
Freeport Ry., Light & Power Co., Freeport, Ill	57,500	64,289
Butler Passenger Ry. Co., Butler, Pa	48,641	64,264
Lawrence & Methuen Street Ry. Co., Lawrence, Mass	55,335	63,867
Portsmouth Electric Ry., Portsmouth, N. H.	66,487	63 864
Sea View R. R. Co., Wakefield, R. I	56,051	63,614

NAME OF COMPANY.	1904.	1905.
Olean, Rock City & Bradford R.R. Co., Bradford, Pa.	63,106	63,400
Bradford Electric St. Ry. Co., Bradford, Pa.	54,759	63,354
Newton & Boston Street Ry. Co., Newton, Mass.	62,074	63,323
Meriden, Southington & Compounce Tramway Co., Meriden, Conn.	65,087	62,553
Northern Illinois Lt. & Trac.Co., Ottawa, Ill.		62,431
Gardner, Westminster & Fitchburg Street Ry. Co., Gardner, Mass.	61,504	62,300
Burlington County Ry. Co., Mt. Holly, N. J.	44,269	62,162
Warren, Brookfield & Spencer Street Ry. Co., Brookfield, Mass.	63,512	61,416
Biddeford & Saco R. R. Co., Biddeford Me.	58,498	60,990
Rochester & Suburban Ry. Co., Rochester, N. Y.	73,380	58,907
Dunkirk & Fredonia R. R. Co.,Fredonia, N.Y.	59,111	58,789
Quebec Ry., Lt. & Pwr. Co., Quebec, Ont.		58,641
Toledo, Fostoria & Findlay Electric Ry. Co., Findlay, O.	62,774	58,542
Steubenville & Wheeling Traction Co., Steubenville, O.		58,291
Sterling, Dixon & Eastern Elec. Ry. Co., Sterling, Ill.		58,258
Philadelphia & Eastern Ry. Co., Doylestown, Pa.	22,626	57,220
Wilkes-Barre, Dallas & Harvey's Lake Ry. Co., Wilkes-Barre Pa.	57,166	57,090
Newtown Electric St. Ry. Co., Newtown, Pa.	61,375	56,820
International Transit Co., Sault Ste Maire, Ont.	48,439	56,517
Chillicothe Elec. R. R., Light & Power Co., Chillicothe, O.		56,229
Wrightsville & York St. Ry. Co., York, Pa.	10,640	56,065
Southern Street Ry. Co., Philadelphia, Pa.	55,445	55,804
Norfolk & Bristol Street Ry. Co., Norwood, Mass.	50,011	55,719
The Suburban R. R. Co., Chicago, Ill.	49,487	55,040
Van Brunt St.& Erie Basin R.R.Co.,Brooklyn.	55,794	55,010
Jersey Central Traction Co., Keyport, N. J.	33,802	54,277
Bristol Gas & Electric Co., Bristol, Tenn.	37,372	53,455
Ohio River Electric Ry. & Power Co., Pomeroy, O.	45,591	53,197
Norton & Taunton Street Ry. Co., Norton, Mass.	48,864	52,930
People's Light & Ry. Co., Nanticoke, Pa.	36,042	52,609
Lake Erie & Bowling Green Ry. Co., Bowling Green, O.		51,834
Farmington Street Ry. Co. (The), Hartford, Conn.	48,850	51,029
Concord, Maynard & Hudson Street Ry. Co., Maynard, Mass.	53,946	50,556
Providence & Fall River Street Ry. Co., Swansea Centre, Mass.	46,938	50,537
Ashtabula Rapid Transit Co., Ashtabula, O.	54,322	50,489
Monmouth County Electric Co., Red Bank, N. J.	46,923	50,408
Waterville & Fairfield Ry. & Light Co., Waterville, Me.	44,576	50,402
Torrington & Winchester Street Ry. Co., Torrington, Conn	54,251	50,251
Tiffin, Fostoria & Eastern Electric Ry. Co., Tiffin, O.	49,088	50,115
Total 100 companies,	$5,731,417	$7,145,504

NAME OF COMPANY.	1904.	1905.
Exeter, Hampton & Amesbury Street Ry. Co., Exeter, N. H.	47,296	45,226
Slate Belt Electric Street Ry. Co., Bethlehem, Pa.	5,748	44,586
Kittanning & Leechburg Rys.Co., Kittanning, Pa.	40,323	44,015
Erie Rapid Transit Street Ry., Erie, Pa.		43,318
Valley Street Ry. Co., Sharon, Pa.	40,640	43,091
Citizens' Electric Co., Eureka Springs, Ark.	36,504	43,080
Phillipsburg Horse Car R. R. Co., Phillipsburg, N. J.	38,789	42,868
Portland & Brunswick Street Ry. Co., Brunswick, Me.	42,502	42,604
Haverhill & Southern New Hampshire Street Ry. Co., Haverhill, Mass.	39,978	42,409
Kenosha Electric Ry. Co., Kenosha, Wis.	36,789	42,214
Ocean Electric Ry. Co., Rockaway and Far Rockaway, N. Y.	3,521	42,120
Meadville & Cambridge Springs Street Ry. Co., Meadville, Pa.	40,302	42,043
Corning & Painted Post Street Ry. Co., Corning, N. Y.	41,833	42,005
Barre & Montpelier Traction & Power Co., Barre, Vt.	37,898	41,676
Bennington & Hoosick Valley Ry. Co., Hoosick Falls, N. Y.	39,681	41,673
Worcester & Holden Street Ry. Co., Holden, Mass.	36,244	41,598
Athol & Orange Street Ry. Co., Athol, Mass.	39,513	40,654
Berlin Street Ry. Co. (The), Berlin, N. H.	40,876	40,569
Meadville Traction Co., Meadville, Pa.		40,329
Springfield Electric Ry. Co., Springfield, Vt.	39,310	39,578
Titusville Electric Traction Co., Titusville, Pa.	34,201	39,103
York-Haven Street Ry. Co., York, Pa.	22,517	38,692
Railways Company General, New York.		38,215
Ballston Terminal R. R. Co., Ballston Spa., N. Y.		37,417
Sarnia Street Ry Co., Sarnia, Can.	32,577	36,962
Oley Valley Ry. Co., Boyertown, Pa.		36,503
Templeton Street Ry. Co., Templeton, Mass.	42,373	36,394
DuBois Traction Co., DuBois, Pa.	24,392	35,977
Groton & Stonington Street Ry. Co., Groton, Conn.		35,122
Elmira & Seneca Lake Ry. Co., Elmira, N.Y.	39,461	34,714
Columbus, New Albany & Johnstown Ry. Co., Columbus, O.	31,999	34,513
Vallamont Traction Co., Williamsport, Pa.	32,060	33,798
East Taunton Street Ry. Co., Taunton, Mass.	34,644	33,731
Buffalo Southern Ry. Co., Buffalo, N. Y.		33,352
Willimantic Traction Co., Willimantic, Conn.	26,767	33,129
Montgomery Traction Co., Norristown, Pa.		32,948
Millville Traction Co., Millville, N. J.	31,385	32,810
York & Dallastown Electric Ry. Co., York, Pa.	20,660	32,343
Shamokin & Edgewood Electric Ry. Co., Shamokin. Pa.	32,828	31,970
Marlborough & Westborough Street Ry. Co., Westborough, Mass.	33,703	31,884
Troy & New England R. R. Co., Troy, N.Y.	29,577	31,631
Amherst & Sunderland Street Ry. Co., Amherst, Mass.	31,634	31,423
Webster, Monessen, Belle Vernon & Fayette City Street Ry. Co., Webster, Pa.	23,966	30,883
Henderson City Ry. Co., Henderson, Ky.	22,223	30,416
Waterville & Oakland Street Ry., Waterville, Me.	29,225	30,204
Bangor & Northern R. R. Co., Bangor, Me.		30,017
Buffalo & Williamsville Electric Ry. Co., Williamsville, N. Y.	24,980	29,575
Sharon & Newcastle Street Ry. Co., Sharon, Pa.	30,510	29,401
Price Hill Inclined Plane R. R. Co., Cincinnati, O.		29,332
People's Traction Co., Galesburg, Ill.	25,853	28,339
Lancaster & York Furnace Street Ry. Co., Lancaster, Pa.	4,242	28,335
Somerset Traction Co., Skowhegan, Me.	28,469	28,190
Coal Belt Electric Ry. Co., Marion, Ill.	45,995	28,144
Calais Street Ry. Co., Calais, Me.	27,953	27,855
Ogdensburg Street Ry. Co., Ogdensburg, N.Y.	28,029	27,686
Galesburg & Kewanee Electric Ry. Co., Kewanee, Ill.	18,250	27,439
Keene Electric Ry. Co., Keene, N. H.	26,844	27,312
York & Dover Electric Ry. Co., York, Pa.	25,871	26,695
Susquehanna Traction Co., Lock Haven, Pa.	23,909	26,586
Laconia Street Ry. Co., Laconia, N. H.	25,867	26,487
Wellston & Jackson Belt Ry. Co., Wellston, O.		25,883
Trinidad Electric Co., Trinidad, Col.		25,744
Penn Yann, Keuka Park & Branchport Ry., Penn Yann, N. Y.	21,767	25,594
Lancaster Traction Co., Lancaster, Pa.	23,680	25,316
Pawtucket Valley Street Ry. Co., Westerly, R. I.	20,677	25,042
Latrobe Street Ry. Co., Latrobe, Pa.	25,201	25,005
Total, 77 companies,	$2,057,803	$2,800,225

COMPANIES HAVING GROSS RECEIPTS FOR 1905 BETWEEN $50,000 AND $25,000.

NAME OF COMPANY.	1904.	1905.
Branford Street Ry. Co., Branford, Conn.	44,060	49,690
Cortland County Traction Co., Cortland.N.Y.	47,985	49,627
Oswego Traction Co., Oswego, N. Y.	47,178	49,585
Uniontown & Monongahela Valley Electric Ry. Co., Uniontown, Pa.	59,825	49,249
Centre & Clearfield Ry. Co., Phillipsburg, Pa.	22,795	48,979
Citizens' R. R., Light & Power Co., Fishkill, N. Y.	51,081	47,922
Columbus, Grove City & Southwestern Ry. Co., Columbus, O.	40,258	46,666
Sharon & Wheatland Street Ry. Co., Sharon, Pa.	48,503	46,433
Coney Island & Gravesend Ry. Co., Brooklyn, N, Y.	44,082	46,339
Chautauqua Traction Co., Chautauqua, N.Y.		46,061
Escanaba Electric Street Ry. Co., Escanaba, Mich.		45,907

ALABAMA.

ANNISTON.

Population in 1880, 942, in 1890, 9,998, in 1905 (local estimates), 14,000. Oxford, 1,372.

The Anniston Electric & Gas Co.—Chartered Nov. 3, 1899. Annual meeting third Tuesday in March. This is a consolidation, in 1899, of the Anniston Electric Co., which was the successor to the Anniston Street Ry. Co., with the Oxford Lake Line and the Anniston Gas & Light Co. The company does a combined railway, electric lighting and gas business.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p c. gold coupon and registered bonds, authorized and issued, $300,000; dated Dec. 1, 1899, due 1929; denom. $500 and $1,000; int. payable June and Dec. at the office of the Safe Deposit & Trust Co., of Baltimore, trustee of mortgage.

NOTE.—Bonds may be called as a whole or in part, after 5 years, at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 35 lb. to 60 lb. T rail; 17 motor cars; Gen. Elec. motors, 450 H. P. station plant, 400 H. P. electric light plant; Stephenson cars, Lorain Steel Co. trucks.

PARKS AND AMUSEMENT RESORTS.—Oxford Lake Park, owned by company.

OFFICERS.—Pres. A. H. Jackson, Schenectady, N. Y.; Sec. & Treas. H. M. Francis, Schenectady, N. Y.; Gen. Man. & Pur. Agt. Howard W. Sexton, Anniston, Ala.; Supt. A. A. Jett; Ch. Engr. W. C. Reid; Mast. Mech. John M. Bowles.

DIRECTORS.—A. H. Jackson and H. M. Francis, Schenectady, N. Y.; Dwight W. Morrow.

GENERAL OFFICE, Anniston, Ala. New Jersey Office, 60 Grand St., Jersey City.

POWER STATION AND REPAIR SHOP, Anniston, Ala.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Mar., 1906. z

BIRMINGHAM.

Population in 1900, 38,415, in 1903, 42,087; Birmingham District, 1906, (local estimate), 133,000.

Birmingham Railway, Light & Power Co.—Charter and franchises perpetual. This company is a consolidation of twelve original street railway, gas, electric light and power companies owning and operating the entire street railway, gas, electric light, steam heating and power business in the Birmingham District.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; par value, $100 per share; preferred, authorized and issued, $2,500,000, 6 p. c. cumulative; par value, $100 per share; int. payable Jan. and July.

NOTE.—The issuance of $1,000,000 additional preferred stock was authorized by the stockholders in Mar., 1906.

FUNDED DEBT.—General mortgage 4½ p. c. refunding gold bonds, authorized, $10,000,000, issued, $3,358,000; coupon, but may be registered; dated April 1, 1904, due 1954; denom. $1,000; int. payable Feb. and Aug., at office of Commercial Trust & Savings' Bank, New Orleans, La., trustee of mortgage, or at fiscal agency in New York.

First consolidated mortgage 5 p. c. gold bonds, of the Birmingham Ry., Light & Power Co.; authorized, $6,000,000, issued, $3,303,000; coupon, but may be registered; dated July 1, 1901, due 1951; denom. $1,000; int. payable Jan. and July, at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage, or at fiscal agency in New York.

NOTE.—The first consolidated mortgage 5 p. c. gold bonds are redeemable at 110 and interest after July 1, 1906, and their redemption at that time has been authorized.

First mortgage 5 p. c. gold bonds, of the Birmingham Ry. & Elec. Co.; authorized, $1,250,000, issued, $1,191,000; dated July 2, 1894, due 1924; denom. $1,000; int. payable Jan. and July at office of Central Trust Co. of New York, trustee of mortgage.

NOTE.—Of the general mortgage bonds $2,000,000 are reserved for inprovements and betterments, $1,591,700 have been exchanged for old bonds, and $592,000 have been sold. The bonds may be called on and after Apr. 1, 1909, at 105 and interest. Of the first mortgage bonds of 1901, sufficient are reserved to take up the first mortgage bonds of the B. Ry. & Elec. Co.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income, all sources	$1,424,146	$1,630,514
Operating expenses and taxes	821,692	892,670
Net earnings less taxes	602,454	737,844

PLANT AND EQUIPMENT.—Miles of track (electric), 113.6; gauge, 4 ft. 8½ in.; 70 lb. to 88 lb. 60 ft. T and girder rail; 133 motor cars, 36 trail cars, 51 freight cars; Gen Elec. motors, St. Louis and Stephenson cars; 10,000 H.P. Birmingham Machine & Foundry Co. Corliss engines and Curtiss turbine units; Gen. Elec. generators, direct-connected; B. & W. and return tubular boilers. Lighting units for arc, incandescent and commercial power are direct-connected and arranged for 3 wire direct current, and 3 phase, 60 cycle alternating current distribution. Enclosed alternating lamps used for municipal lighting. The gas plant is modernized with semi-regenerative benches. Ammonia plant complete, together with an extension of 30 miles of mains, making a total of about 50 miles. 700,000 cu. ft. (new) Holder & Water gas plant installed in 1905.

PARKS AND AMUSEMENT RESORTS.—The company controls North Birmingham and Traction Parks.

GENERAL.—The physical property of the company in the railway, electric lighting and gas departments has recently been completely reconstructed at a cost of upwards of $3,000,000.

OFFICERS.—Pres. Robert Jemison; V. Pres. A. H. Ford; V. Pres. & Gen. Mgr. J. A. Emery; Sec. J. P. Ross; Treas. & Audr. C. M. Cory; Asst. Sec. & Asst. Treas. E. M. White. Supt. Ry. Dept. G. H. Harris; Supt. Ltg. Dept. J. M. Bradley; Pur. Agt. C. A. Doerr; Ch. Engr. of Power Station M. A. Groover; Mast. Mech. W. A. McWhorter.

DIRECTORS.—Robert Jemison, R. H. Pearson, B. F. Roden, G. B. McCormack, M. V. Joseph, F. D. Nabers, J. A. Emery, T. G. Bush and W. H. Kettig, Birmingham, Ala.; Gordon Abbott, Boston, Mass.; S. H. March, George H. Davis, J. K. Newman and A. H. Ford, New York; W. P. G. Harding, Birmingham, Ala.; Wm. Mason Smith, New Orleans; B. F. Moore, Birmingham.

GENERAL OFFICES, 2104 First Ave., Birmingham, Ala.

POWER STATION AND REPAIR SHOPS, Birmingham, Ala.

REFERENCE.—Improvements, Vol. XXVII, Mar. 24, '06, p. 446.

Date of information, Apr., 1906. z d

For map of road see page 6.

GADSDEN.

Population in 1880, 1,697, in 1890, 2,901, in 1905 (local estimates), 6,000; total population served by this road 15,000.

Alabama City, Gadsden & Attalla Railway Co.—Annual meeting Oct. 1st. The company also furnishes Gadsden with light and owns an ice plant.

CAPITAL STOCK, authorized, $200,000, issued, $160,000.

FUNDED DEBT.—First mortgage 6 p. c. gold, registered bonds, authorized, $80,000, issued $72,000, in treasury, $8,000; int. payable at Queen City Bank, Gadsden, Ala. Bonds may be called for payment at any time.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 9 cars.

PARKS AND AMUSEMENT RESORTS.—Black Creek Falls Park.

OFFICERS.—Pres. G. H. Schuler; Sec. R. D. Carver; Treas. E. T. Schuler; Man. John D. Gaboury; Supt. & Elec. C. J. Zell.

DIRECTORS.—G. H. Schuler and R. D. Carver, Birmingham, Ala.; E. T. Schuler, Gadsden, Ala.

GENERAL OFFICE AND REPAIR SHOP, Gadsden, Ala.

POWER STATION, Alabama City, Ala.

Date of information, Mar., 1906. z d

HUNTSVILLE.

Population in 1890, 7,995, in 1900, 8,068, in 1905 (local estimate), 18,000.

Huntsville Railway, Light & Power Co.—Charter and municipal franchise granted in 1899 for 30 years. This company commenced operation in 1900. The road connects Huntsville with Merimack and Dallas.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5 of which 1.5 miles are in private right of way; gauge, 4 ft. 8½ in.; 60 lb. T rail; 7 motor cars; Wood and Siemen & Halske generators, Payne, Brownell and Ball engines; 600 H. P. station plant; Lorain motors; St. Louis cars; DuPont trucks.

PARKS AND AMUSEMENT RESORTS.—East Holmes St. Summer Theatre.

OFFICERS.—Pres. T. C. duPont; V. Pres. T. W. Pratt; Sec. L. L. Dunham; Treas. J. H. Waters; Gen. Man., Supt. & Pur. Agt. Francis N. Lawton; Ch. Engr. R. U. McLure.

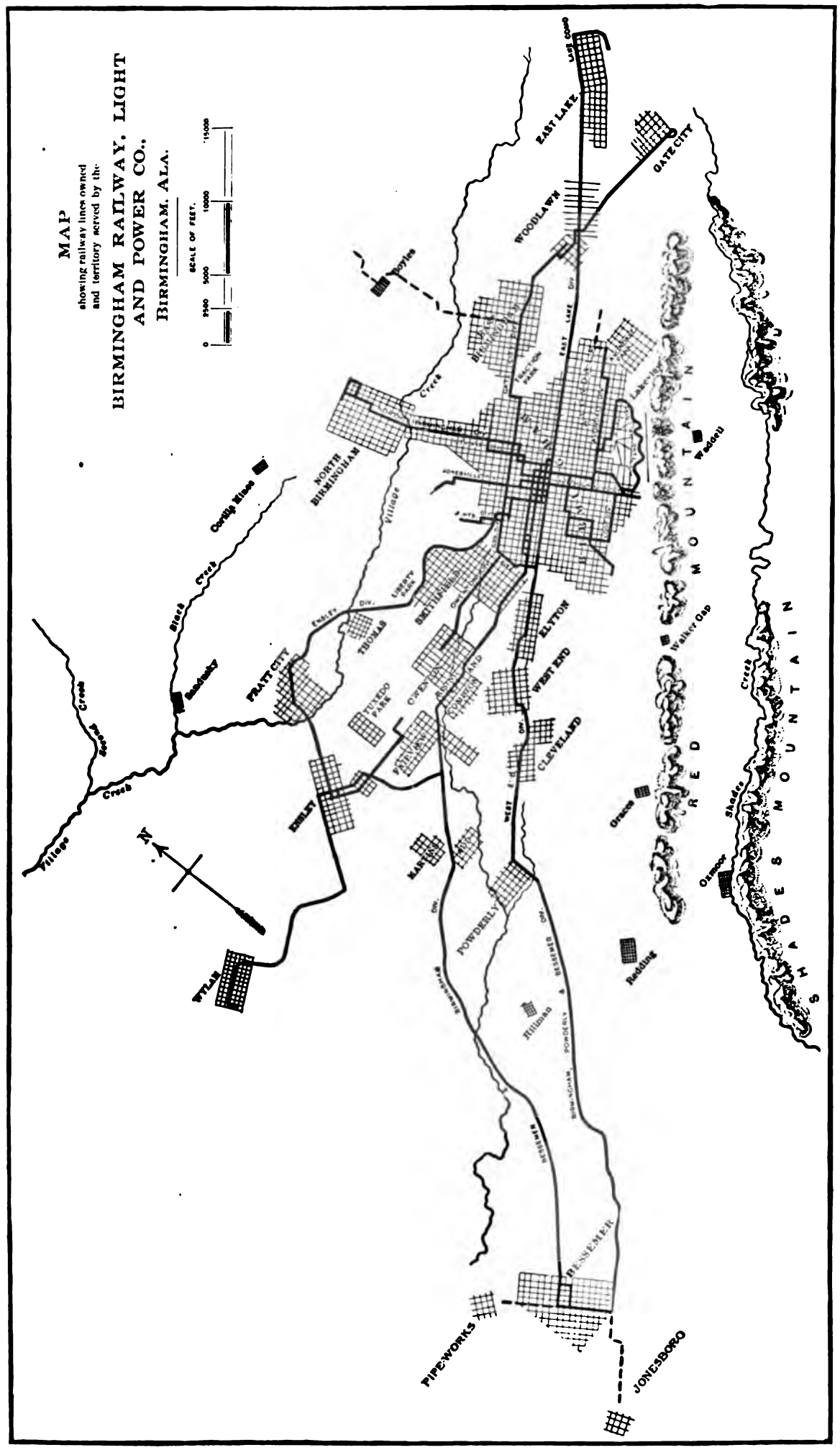
DIRECTORS.—T. C. duPont Wilmington, Del.; T. W. Pratt, New York City; John Waters, Johnstown, Pa.

GENERAL OFFICE, Huntsville, Ala.

POWER STATION AND REPAIR SHOPS, So. Clinton Street, Huntsville, Ala.

Date of information, Mar., 1906. d z

Please note date of information at end of each report.


MAP
showing railway lines owned
and territory served by the
BIRMINGHAM RAILWAY, LIGHT
AND POWER CO.,
BIRMINGHAM, ALA.
SCALE OF FEET.
0 2500 5000 10000 15000
EAST LAKE
LAKE CORO
WOODLAWN
GATE CITY
NORTH BIRMINGHAM
Coffee Mines
Black Creek
Village
Creek
Boyles
Redmont
Red Mountain
Creek
Village
PRATT CITY
THOMAS
EAST LAKE
ELTON
WEST END
CLEVELAND
TUXEDO PARK
ENSLEY
WEST END
MARKS
POWDERLY
Jilliard
Orrico
Redding
Walker Old
Shades
Creek
Oxmoor
SHADES MOUNTAIN
RED
ATLAS
BESSEMER
PIPE WORKS
JONESBORO
N

MOBILE.

Population in 1890, 31,076, in 1900, 38,469, in 1903, 40,686, in 1906, 50,000. Total population served about 60,000.

Mobile Light & Railroad Co.—Chartered Feb. 6, 1897, in perpetuity. Municipal franchise granted 1901, part in perpetuity and part for 55 years. This is a consolidation of the Mobile Light & Ry. Co., the Mobile Street R. R. Co. and the Mobile & Spring Hill R. R. Co. Annual meeting, second Monday in Feb. This company also operates an extensive electric lighting plant.

CAPITAL STOCK.—Common stock, authorized and issued, $2,250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, of the original Mobile Light & Ry. Co., $400,000; dated June 1, 1897, due 1937; denom. $1,000; int. payable Jan. and July, at office of Farmer's Loan & Trust Co., New York.

Mobile Street R. R. Co's. first mortgage 6 p. c. gold bonds, authorized and issued $300,000; dated May 1, 1893, due 1923; denom. $1,000; int. payable Jan. and July, at National City Bank, New York; Farmer's Loan & Trust Co., New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $2,250,000, issued, $1,805,000; coupon, but may be registered; dated Sept. 1, 1901, due 1941; denom. $1,000; int. payable Mar. and Sept., at New York Security & Trust Co., of New York, trustee of mortgage.

NOTE.—The consolidated mortgage bonds may be called for payment at any interest period at a price of 110 and accrued interest. Of these bonds $700,000 has been set aside to retire issues of the two consolidating companies.

OPERATION.—

Gross income (including lighting dept.) for year ending Dec. 31, 1903 ..... $352,867
Gross income (including lighting dept.) for year ending Dec. 31, 1904 427,008
Gross income (including lighting plant) for year ending Dec. 31, 1905 482,142

PLANT AND EQUIPMENT.—Miles of road (electric), 42; sidings, 2; total miles of track, 44. Four miles of track are on private right of way. Gauge, 4 ft. 8½ in.; 60, 70, 80 and 88 lb. rail; 100 cars, of which 75 are motor cars and 25 trail cars; 1,757 H. P. elec. light engine, 1-750 K.W. elec. light turbine, 1,460 K.W. eng.-driven elec. light dynamo; 2,200 H.P. railway engine; 1,450 K.W. railway dynamos; McIntosh & Seymour, Hamilton Corliss railway engines; Stirling and B. & W. boilers; Gen. Elec., West. and Siemens & Halske dynamos and motors; Brill, St. Louis Car Co. and Stephenson cars, Peckham and Brill trucks; approximate value real estate and building, $200,000; 26,000 incandescent lights, arc and motor circuits.

PARKS AND AMUSEMENT RESORTS.—Monroe Park.

OFFICERS.—Pres. & Gen. Man. J. H. Wilson, Mobile, Ala.; V. Pres. S. H. Wilson, Leavenworth, Kan.; Sec. & Treas. C. W. Chase, Mobile, Ala.; Supt. R. M. Kline; Elec. Engr. R. A. White; Ch. Engr. of Power Station, Jos. Maloney; Mast. Mech. S. M. Coffin, Mobile, Ala.

DIRECTORS—J. H. Wilson, J. W. Whiting, S. H. Wilson, Chas. D. Willoughby, L. Lowenstein, C. W. Chase, R W. Jones.

GENERAL OFFICE, Mobile, Ala.

POWER SHOP AND REPAIR SHOP at Monroe Park.

Date of information, Mar., 1906. z

MONTGOMERY.

Population in 1890, 21,883, in 1900, 30,346, in 1903, 32,884.

Montgomery Street Railway Co.—Chartered 1893, in perpetuity. This is a consolidation, in 1893, of the Montgomery Terminal Street Ry. Co. and the Cloverdale Street R. R. Co. and the company controls the Montgomery Suburban Street Ry.

CAPITAL STOCK, authorized and issued, $350,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $350,000, issued, $300,000; dated 1893, due 1923; int. payable Feb. and Aug., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage. The unissued bonds may be sold at the company's discretion.

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 4 ft. 8½ in.; 51½ lb. to 84 lb. T and girder rail; 46 motor cars; Gen. Elec. dynamos and motors; own cars; rent power from Montgomery Water Power Co.

PARKS AND AMUSEMENT RESORTS.—Electric Park.

OFFICERS.—Pres. J. D. Horsley, Sec. J. B. McEntire; Treas. R. D. Apperson; Gen. Man. W. H. Ragland; Supt. C. C. Hogshead.

GENERAL OFFICE, 28 Dexter Ave., Montgomery, Ala.

REFERENCES.—Separate car acts and ordinances for colored race, Vol. XVI, July 28, '00, p. 681, Aug. 25, '00, p. 782; summer cars, Vol. XXV, Apr. 15, '05, p. 718 (ill.); franchise adjusted, Vol. XXVII, Apr. 7, '06, p. 580.

Date of information, Mar., 1906. x d z

Montgomery Traction Co.—On Feb. 25, 1905 this company went into the hands of a receiver. In Mar., 1905, the property was purchased by the R. D. Apperson Syndicate, of Lynchburg, Va. Important plans for extensions and betterments are now (Mar. 1906) being carried out.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 17 motor cars, 8 trail cars; power rented from Montgomery Light & Water Power Co.

PARKS AND AMUSEMENT RESORTS.—Controls Pickett Springs Park and Southern League Base-ball Park.

OFFICERS.—Pres. & Pur. Agt. R. D. Apperson, Lynchburg, Va.; V. Pres. R. M. Janney, Philadelphia, Pa.; Sec. & Treas. C. R. Miller, Philadelphia, Pa.; Audr. A. T. Powell, Lynchburg, Va.; Gen. Man. W. H. Ragland, Montgomery, Ala.; Supt. C. C. Hogshead, Montgomery, Ala.

GENERAL OFFICE, Montgomery, Ala.

REPAIR SHOPS, Pickett Springs, Ala.

REFERENCES.—Sale of road, Vol. XXV, Apr. 1, '05, p. 638; cars, Vol. XXVI, Aug. 19, '05, p. 275.

Date of information, Mar., 1906. z

NEW DECATUR.

Population in 1900, Decatur, 3,114; New Decatur, 4,437.

North Alabama Traction Co.—This company is a reorganization of the Decatur Street Ry. Co. The road connects Decatur and New Decatur.

CAPITAL STOCK, $150,000.

FUNDED DEBT, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. T rail; 14 cars; rents power from Decatur Light, Power & Fuel Co.

PARKS AND AMUSEMENT RESORTS.—Reaches and controls Oakland Park.

OFFICERS.—Pres. A. C. Hartshorne; V. Pres. F. M. Abbott; Sec. & Treas. W. A. Bibb; Gen. Man. & Pur. Agt. W. R. Hall; Ch. Engr. & Mast Mech. John F. Knowlen.

DIRECTORS.—A. C. Hartshorne, Freehold, N. J.; Joseph A. Turnbull, Newark, N. J.; F. M. Abbott, Selma, Ala.; W. A. Bibb.

GENERAL OFFICE AND REPAIR SHOPS, New Decatur, Ala.

Date of information, Mar., 1906. z d

SELMA.

Population in 1880, 7,529, in 1890, 7,626, in 1900, 8,713, in 1901 (through extension of city limits), 16,500.

Selma Street & Suburban Railway Co.—Chartered Dec. 3, 1866. This road is owned by F. M. Abbott, of Selma, Ala.

CAPITAL STOCK, authorized and issued, $125,000.

FUNDED DEBT, authorized and issued, $125,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 45 lb. T rail; 7 motor cars and 6 trail cars; rent power.

PARKS AND AMUSEMENT RESORTS.—Riverview Pavilion and Elkdale Park.

OFFICERS.—Pres. Treas. & Pur. Agt. Col. F. M. Abbott, Selma, Ala.; Sec. Supt. Ch. Elec. & Mast. Mech. C. S. Shuford, Selma, Ala.

GENERAL OFFICE AND REPAIR SHOP, Selma, Ala.

Date of information, Feb., 1906. z d

SHEFFIELD.

Population in 1890, 2,731; in 1900, 3,333.

The Sheffield Co.—Incorporated under the laws of the State of Alabama. Has a perpetual charter; the municipal franchises run for 30 years. The annual meeting of the company is in Jan. The road connects the cities of Sheffield, Florence and Tuscumbia in Alabama, serving a population of about 20,000. The company was originally incorporated under the same name in the State of New Jersey as a holding company. It owned the entire capital stock of the Sheffield Ry., the Sheffield Light & Power Co., the Sheffield Development Co. and the Sheffield Water Co. In 1904 it surrendered its charter under the laws of New Jersey and received a charter from the State of Alabama, at which time the various subsidiary companies above mentioned (with the exception of the Sheffield Development Co.) were merged with The Sheffield Co. (of Alabama), and are now operated directly by The Sheffield Co. The Sheffield Development Co. maintains a separate organization, but the capital stock is owned and controlled by The Sheffield Co. Besides operating a railway, The Sheffield Co. now operates a water works in the cities of Sheffield and Tuscumbia, and furnishes light and power to the three above named cities, all from the same central plant in Sheffield.

CAPITAL STOCK, authorized, $1,000,000, issued, $596,700.

PLANT AND EQUIPMENT.—Miles of track (electric), main line, 10.93; second track, .5; sidings, .25; total, 11.68; gauge, 4 ft. 8½ in.; 60 lb. rail; 9 passenger motor cars, 1 mail and express motor car, 1 freight car without motor; Brown Corliss engines; Westg. generators and motors; American Car & Foundry cars; Peckham trucks.

OFFICERS.—Pres. Henry Parsons, 68 Broad St., New York City; V. Pres. J. W. Worthington, Sheffield, Ala.; Sec. & Treas. W. U. Parsons, 68 Broad St., New York City; Audr. U. G. Jones, Sheffield, Ala.; Gen. Man. & Pur. Agt. J. B. McClary, Sheffield, Ala.; Supt. Geo. M. Morris, Sheffield, Ala.; Ch. Engr. O. P. Ivie, Sheffield, Ala.

DIRECTORS.—George Parsons (Chairman), Henry Parsons, C. Adolphe Low, W. H. Goadby and Edwin Parsons, all of New York City; J. W. Worthington, Sheffield, Ala.

GENERAL OFFICES, 68 Broad St., New York City and Sheffield, Ala.

POWER STATION AND REPAIR SHOPS at Sheffield, Ala.

Date of information, Mar., 1906. z d

TUSCALOOSA.

Population in 1890, 4,215, in 1900, 5,094.

Tuscaloosa Belt Railway Co.

CAPITAL STOCK, authorized and issued, $25,900.

FUNDED DEBT, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (steam), 9; 10 passenger and freight cars; 3 locomotives.

OFFICERS.—Pres. John K. Ober, Baltimore, Md.; V. Pres. Robt. Ober, Baltimore, Md.; Sec. Henry Fitts; Treas. Supt. & Pur. Agt. F. W. Monnish.

GENERAL OFFICE, Tuscaloosa, Ala.

Date of information, Mar., 1906. z d

ARIZONA.

DOUGLAS.

Douglas Street Railway Co.—This road connects Douglas and Calumet, reaching the "Copper Queen" and "Arizona" smelters.

PLANT AND EQUIPMENT.—Miles of track (steam), 4; gauge, 4 ft. 8½ in.; 3 cars.

OFFICERS.—Pres. James S. Douglas, Nacozari, Sonora, Mex.; V. Pres. W. H. Brophy, Bisbee, Ariz.; Sec. & Pur. Agt. S. F. Maguire, Douglas, Ariz.; Treas. M. J. Cunningham, Bisbee, Ariz.; Supt. E. R. Pirth, Douglas, Ariz.

GENERAL OFFICE, Douglas, Ariz.

Date of information, Mar., 1906. z d

PHOENIX.

Population in 1900 5,544, in 1905 (local estimates), 15,000.

Phœnix Railway Co.—Franchise granted 1892 for 50 years. The company furnishes power for lighting and motors.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $100,000, issued, $50,000; denom. $1,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 40 lb. T rail; 10 motor cars and 7 trail cars; 300 H. P. station plant; Hamilton-Corliss engines; Westg. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Company owns an amusement park.

OFFICERS.—Pres. M. H. Sherman, Phœnix, Ariz.; Gen. Man. H. W. Heap; Pur. Agt. & Supt. Samuel H. Mitchell, Phœnix, Ariz.; Ch. Engr. V. A. Thompson.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Phoenix, Arizona.

Date of information, Feb., 1906. z d

TUCSON.

Population in 1890, 5,150, in 1900, 7,531, in 1905 (local estimates), 15,000.

Tucson Rapid Transit Co.—Successor to the Tucson Street Ry. which was chartered and whose municipal franchise was granted in 1897 for 25 years. The road connects Tucson with the University, ½ mile, and with an amusement park 3 miles east of the city. Annual meeting second Monday in Sept.

PLANT AND EQUIPMENT.—Miles of track (horse), 5.5, 4 (electric) under construction; gauge, 4 ft. 8½ in.; 18 lb. and 25 lb. rail; 34 horses; 7 cars.

PARKS AND AMUSEMENT RESORTS.—Company has a park of 20 acres 3 miles out of city. This park will be improved and line extended to same this summer.

OFFICERS.—Pres. Wm. S. Hiff; V. Pres. Treas. & Pur. Agt. C. K. Durbin; Sec. & Gen. Man. Frank E. Russell; Audr. O. S. Moore.

DIRECTORS.—M. G. Sumaniego, N. W. Bernard, Chas. F. Hoff, Gust A. Hoff, R. Brena, S. E. Hazzard and S. H. Duchman.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Tucson, Ariz.

Date of information, Feb., 1906. z d

ARKANSAS.

EUREKA SPRINGS.

Population in 1880, 3,984, in 1890, 3,706, in 1900, 3,572.

Citizens Electric Co.—This company is the successor by purchase of the Eureka Springs Electric Light & Street Ry. Co., which was chartered May 1, 1891, for 99 years, and operates street railway, electric light and power, cold storage and ice plants, and also owns a pleasure park, auditorium and opera house, and is wholesale bottler and shipper of Eureka Springs Water. Annual meeting first Monday in Mar.

CAPITAL STOCK, authorized and issued, $50,000; par value, $25 per share. Dividend in 1904, 6 p. c.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $175,000; all dated Dec. 1, 1903, due 1923; denom. $500; int. payable at Metropolitan Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—First mortgage bonds are subject to call at 105 after 1910.

OPERATION.—Year ending Dec. 31,	1902.	1903.	1904.	1905.
Earnings from passengers	$13,115	$13,266	$14,569	$17,349
" " lighting, ice plant, cold storage, auditorium, park, opera house, office and power house store.	13,823	17,034	21,935	25,731
Gross income	26,938	30,301	36,504	43,080
Operating expenses	12,125	16,444	21,117	22,071
Gross income less operating expenses.	14,813	13,857	15,387	21,009
Deductions from earnings.				
Interest and discount	4,763	6,947	7,495	
Insurance	431	95	117	
Taxes		445	619	
Damages and claims		513	776	
Net income	9,619	5,857	6,380	
Total surplus account			1,665	

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.
Revenue passengers carried	326,451	292,000
Transfers	49,634	no record

BALANCE SHEET.—Dated Dec. 31, ASSETS.	1901.	1902.	1903.	1904.
Cost of railway plant	$ 60,000	$ 80,000	$ 96,396	$ 97,694
" power house improv.		821		
Other permanent plants, etc.	68,399	61,007	71,116	83,511
Bonds in treasury	25,000		50,000	39,500
Cash			34	
Materials and supplies	1,913	2,468		
Bills and accounts receivable.	5,871	7,295		
Operating expenses	12,808			
Interest and discount	4,028			
Other assets			10,776	8,776
Total	$178,018	$151,591	$228,313	$229,481
LIABILITIES.				
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	75,000	75,000	175,000	175,000
Bills and accounts payable	26,331	25,000		2,816
Earnings since Jan. 1, 1901	24,282			
Coupons		1,591	1,485	
Citizens bank			945	
Profit and loss (surplus)	2,406		882	1,665
Total	$178,018	$151,591	$228,313	$229,481

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 12 cars, of which 8 are motor cars and 4 trail cars; West. dynamos; Gen. Elec. and Lorain motors.

OFFICERS.—Pres. W. M. Duncan; V. Pres. Man. & Pur. Agt. M. D. Jordan; Sec. E. M. Bare; Treas. T. L Hawley; Audr. Jas. A. Allen; Ch. Engr. Robt. McIntyre; Elec. W. L. Dry.

DIRECTORS.—Wm. M. Duncan, M. D. Jordan, W. I. Sanford, L. P. Badger, C. F. Ellis.

GENERAL OFFICE, Eureka Springs, Ark.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Mar., 1906. z d

FORT SMITH.

Population in 1890, 11,311, in 1900, 11,587, in 1905 (local estimates), 30,000.

Fort Smith Light & Traction Co.—This company is a consolidation of the Fort Smith Traction, Light & Power Co., and the Fort Smith & Van Buren Light & Transit Co. Municipal franchise granted in 1905 for 50 years. Annual meeting last week day in Jan.

Please note date of information at end of each report.

CAPITAL STOCK.—Common, authorized, $1,600,000; first preferred, authorized and issued, $650,000; second preferred, authorized and issued, $950,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $200,000; dated May 1, 1903, due 1933; denom. $1,000; int. payable May and Nov., at office of Central Trust Co., Chicago.

Second mortgage 5 p. c. coupon bonds, authorized and issued, $1,211,500; int. payable Mar., June, Sept., Dec. 15, at office of Central Trust Co., Chicago.

NOTE.—First mortgage does not provide for any sinking fund, but all or any part of bonds may be called for payment upon any interest date one year from date.

OPERATION.—Year ending Oct. 31,	1904.	1905.
Gross income	$147,153	$191,428
§ Operating expenses	83,197	102,277
Gross income less operating expenses	63,956	89,151
Deductions from earnings.		
Interest	21,650	56,602
Net income	42,306	32,549
Total surplus account		35,868

§ Including taxes.

STATISTICS OF TRAFFIC.

Year ending Oct. 31, 1905.

Passengers carried	2,303,170
Car miles run	703,059

BALANCE SHEET.—Dated Oct. 31, 1905.

ASSETS.

Railway department	$ 148,753
Light and power department	120,302
Gas department	17,663
Current assets	46,945
Miscellaneous assets	54,437
Bonds to retire first mortgage	200,000
Bonds to retire second mortgage	49,892
Plant and franchises	2,486,434
Total	$3,124,426

LIABILITIES.

Capital stock	$1,600,000
Funded debt	1,411,500
Accrued interest	4,320
Bills and accounts payable	66,941
Other liabilities	5,797
Profit and loss (surplus)	35,868
Total	$3,124,426

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 60 lb. T rail; 17 motor cars, 13 others; 1,500 H. P. boilers, 2-150 H. P. Porter-Allen engines, 2-150 H. P. Buckeye engines, 1-400 H. P. Russell engine; 2-100 K. W. West. generators, 1-110 K. W. West D. C. generators, 2-200 K. W. West. alternators.

PARKS AND AMUSEMENT RESORTS.—McLoud Park, Electric Park and Ball Park.

OFFICERS.—Pres. W. R. Abbott, American National Bank, Ft. Smith, Ark.; V. Pres. H. M. Byllesby, Chicago, Ill.; Sec. Jas. Brizzolare, Ft. Smith, Ark.; Treas. Geo. Sengel, Sr.; Gen. Man. & Pur. Agt. R. L. Rand; Audr. N. I. Garrison; Supt. Ry. Dept. C. E. Mandeville; Supt. Elec. Lt. & Pwr. A. Patterson; Ch. Engr. of Power Station, L. R. Robertson; Elec. F. H. Wheeler.

DIRECTORS.—H. M. Byllesby, Samuel Insull and James Walsh, all of Chicago, Ill.; W. R. Abbott, R. G. Hunt, H. E. Kelley and Geo. Sengel, Ft. Smith, Ark.; H. M. Newton, Sparta, Wis.; D. T. Flynn, Oklahoma City, Okla.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fort Smith, Ark.

REFERENCE.—Shops, Vol. XXVII, Feb. 3, '06, p. 196.

Date of information, Mar., 1906. z d

Sebastian Electrical Co.—Charter and municipal franchise granted in 1904 to build an electric railway connecting the following cities and towns: Ft. Smith, Huntington and Hartford. Annual meeting first Monday in June. In Jan., 1906, the company reported it expected to commence construction work shortly after that date.

CAPITAL STOCK, authorized, $1,000,000, issued, $20,000; in treasury, $800,000.

OFFICERS.—Pres. S. A. Williams; V. Pres. H. G. Bollinger; Sec. & Treas. Wharton Cornell, all of Ft. Smith, Ark.

DIRECTORS.—S. A. Williams, H. G. Bollinger, Wharton Cornell, all of Ft. Smith, Ark.

GENERAL OFFICE, American Bank Bldg., Ft. Smith, Ark.

Date of information, Mar., 1906. z

HOT SPRINGS.

Population in 1880, 3,554, in 1890, 8,086, in 1900, 9,973.

Hot Springs Street Railroad Co.—Annual meeting first Monday in Feb.

CAPITAL STOCK, paid in $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, $200,000; dated June 1, 1894, due 1924; int. payable June and Dec.; trustee of mortgage, St. Louis Trust Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.8; gauge, 4 ft.; 48 lb. and 60 lb. T rail; 34 motor cars; Gen. Elec. motors, American cars; power rented from Hot Springs Electric Light Co.

PARKS AND AMUSEMENT RESORTS.—Owns Whittington Park, H. O. & R. E. Price, lessees.

OFFICERS.—Pres. S. W. Fordyce, Chemical Bldg., St. Louis, Mo.; V. Pres. H. E. Martin, Hot Springs, Ark.; Sec. Jas. R. Mosby; Supt. Edward Hardin, Hot Springs, Ark.; Ch. Engr. & Elec. F. A. S. Williams, Hot Springs, Ark.

GENERAL OFFICE, 737 Park Ave., Hot Springs, Ark.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Mar., 1906. z d

Interurban Railway & Power Co.—Chartered Mar. 8, 1902, for 50 years. Municipal franchise granted May 2, 1902, for 30 years. Annual meeting first Monday in Sept. This company expects to build 10 miles of electric railway track and will have a park and amusement resort on the lake. It will furnish power for lighting.

CAPITAL STOCK, authorized, $500,000; none yet issued; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Pres. D. S. Ryan; V. Pres. Hamp Williams; Sec. F. D. Ward; Treas. Charles N. Rix.

DIRECTORS.—D. S. Ryan, Charles N. Rix, Hamp Williams, A. C. Jones, J. W. Howell, Hot Springs, Ark.

GENERAL OFFICE, 516 Central Ave., Hot Springs, Ark.

POWER STATION AND REPAIR SHOP on the banks of the Onachita River.

Date of information, Mar., 1906. z d

LITTLE ROCK.

Population in 1890, 25,874, in 1900, 38,307, in 1903, 42,036, in 1905 (local estimate), 55,000.

Little Rock Railway & Electric Co.—Charter and municipal franchise granted in 1901. This is a consolidation of the Little Rock Traction & Electric Co. and the Little Rock Edison Electric Light & Power Co.

CAPITAL STOCK—Common, authorized and issued, $1,500,000; par value, $100 per share. Preferred, authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, issued, $1,743,000; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct. at Commercial Germania Trust & Savings Bank, New Orleans, La., trustee of mortgage. These bonds may be called for payment Apr. 1, 1908, at a premium of 7½ p. c. and accrued interest.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income, all sources	$413,337	$496,259
Operating expenses and taxes	246,814	281,190
Net earnings less taxes	166,523	215,069

PLANT AND EQUIPMENT.—Miles of track (electric), 33; gauge, 4 ft. 8½ in.; 70 lb. T and 73 lb. girder rail; 84 motor cars, 20 trail cars; 5,000 H. P. station plant; Allis-Chalmers, McIntosh & Seymour and Hooven, Owens & Rentschler engines; Gen. Elec. dynamos and motors; St. Louis cars; Brill, St. Louis and Baltimore Car Wheel's Co trucks; 1-1500 K. W. Curtis turbine.

PARKS AND AMUSEMENT RESORTS.—West End and Forest Parks.

OFFICERS.—Pres. W. E. Hemingway; V. Pres. Oscar Davis; Sec. George B. Rose; Treas. Gen. Man. & Pur. Agt. C. O. Simpson; Audr. W. J. Tharp; Gen. Supt. C. J. Griffith; Ch. Engr. R. F. Baise.

DIRECTORS.—W. E. Hemingway, George B. Rose, J. A. Trawick, Oscar Davis, W. M. Kavanaugh, W. W. Dickinson, A. Brizzolara, Gordon N. Peay, Julian Blass, C. O. Simpson, Little Rock, Ark.; A. H. Ford, G. H. Davis and J. K. Newman, New York City.

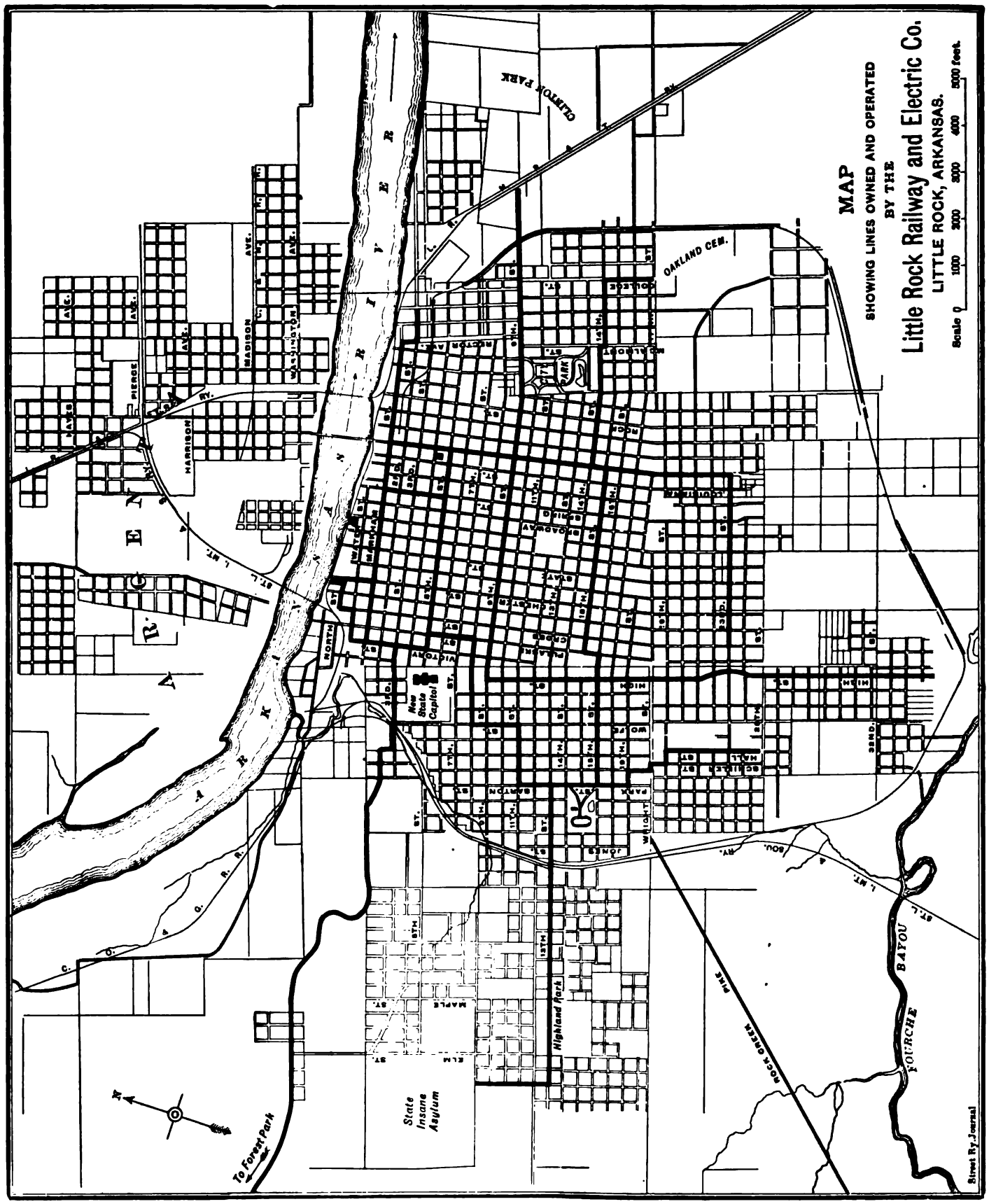
GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Little Rock, Ark.

NEW YORK OFFICE, Isidore Newman & Son, 25 Broad St.

REFERENCE.—Description of power house (brief), Vol. XXII, Sept. 5, '03, p. 457.

Date of information, Apr., 1906. z

For map of road see page 10.


MAP
SHOWING LINES OWNED AND OPERATED BY THE
Little Rock Railway and Electric Co.
LITTLE ROCK, ARKANSAS.
Scale 0 1000 2000 3000 4000 5000 feet.
ARKANSAS RIVER
CLINTON PARK
OAKLAND CEM.
MADISON AVE.
HARRISON AVE.
PIERCE AVE.
MAPLE AVE.
PARK
CENTRAL AVE.
BROADWAY
MAIN ST.
WRIGHT AVE.
JONES ST.
LOUISIANA ST.
MARSHALL ST.
CHESTNUT ST.
CENTER ST.
NORTH ST.
New State Capitol
Highland Park
State Insane Asylum
To Forest Park
ROCK CREEK PIKE
BAYOU FOURCHE
C. O. & G. R. R.
L. MT. & S. R. R.
Street Ry. Journal

PINE BLUFF.

Population in 1900, 11,496, in 1903, 11,958, in 1905 (local estimate), 18,000.

Citizens' Light & Transit Co.—Franchise granted Mar. 5, 1901, for 50 years. Annual meeting first Monday in Mar. The company furnishes power for lighting.

CAPITAL STOCK, authorized and issued, $200,000, paid in $50,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $17,000; dated July 5, 1901, due 1921; denom. $500 and $1,000; int. payable Jan. and July, at Citizens' Bank, Pine Bluff, Ark., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1904.

Earnings from passengers	$43,379
" " all other sources (light, etc.)	33,629
Gross income	77,008
Operating expenses	58,004
Gross income less operating expenses	19,004
Deductions from earnings.	
Interest on funded debt	750
" " floating debt	5,196
Taxes	3,039
Betterments	2,085
Miscellaneous	1,473
Net income	6,461
Surplus for year	6,461
Total surplus account	19,994

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1904.

Revenue passengers carried	867,578
Transfer " "	279,872

BALANCE SHEET.—Dated Dec. 31, 1904.

ASSETS.

Cost of road	$59,242
Cost of equipment	31,789
Light and power construction	105,667
Cash	1,221
Bills and accounts receivable	5,442
Material and supplies	5,497
Other assets	4,410
Total	$213,268

LIABILITIES.

Capital stock	$20,000
Funded debt	17,000
Bills and accounts payable	150,054
Other liabilities	6,220
Profit and loss (surplus)	19,994
Total	$213,268

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 50 lb. and 90 lb. rail; 12 motor cars, 4 trail cars; 450 H.P. station plant (for railway); Alfree engines; Bullock generators; Westg. and Gen. Elec. motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Forest Park. Reaches also Jones Park.

OFFICERS.—Pres. J. B York; V. Pres. J. F. Rutherford; Sec. W. T. Young; Treas. C. J. Samstag; Supt. George S. Martin; Man. Pur. Agt. & Audr. F. E. Cherot; Engr. Power Station W. H. Hinkle; Mast. Mech. J. W. Day.

DIRECTORS.—J. B. York, W. T. Young, Robt. York, C. J. Samstag, R. F. Rutherford, J. F. Rutherford, E. B. Bloom, J. S. Ingram and D. C. Bell, all of Pine Bluff, Ark.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Pine Bluff, Ark.

Date of information, Feb., 1906. z d

TEXARKANA.

Population of Texarkana, Ark. in 1900, 4,914, Texarkana, Tex., in 1900, 5,256, total 10,170. Combined population in 1905 (estimated), 18,000.

Texarkana Light & Traction Co.—This company is the successor to the Texarkana Traction Co. It furnishes power for arc lighting.

CAPITAL STOCK, authorized, $200,000, issued, $199,500.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $175,000; in treasury, $25,000; dated Mar. 3, 1903, due 1933; int. payable Mar. and Sept.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 motor cars.

PARKS AND AMUSEMENT RESORTS.—Owns Texarkana Spring Park.

OFFICERS.—Pres. Man. & Pur. Agt. E. J. Spencer, 72 Laclede Bldg., St. Louis, Mo.; V. Pres. T. W. Crouch, St. Louis, Mo.; Sec. & Supt. George T. Conway; Engr. Power Station, Mr. Oliver; Mast. Mech. Geo. W. Rush.

OFFICES, 210 E. Broad St., Texarkana, Ark.; 400 Laclede Bldg., St. Louis, Mo.

POWER STATION AND REPAIR SHOP, Texarkana, Ark.

Date of information, Mar., 1906. z d

WALNUT RIDGE.

Population in 1900, 845, in 1905 (estimated), 2,000; Hoxie, 500.

Walnut Ridge & Hoxie Light, Power & Transit Co.—Chartered Sept. 9, 1903. This road was placed in operation in 1904 and runs from Walnut Ridge to Hoxie.

CAPITAL STOCK, authorized, $65,000, issued, $43,400.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $25,000; int. payable semi-annually at Lafayette Bank, St. Louis, Mo.

Second mortgage 6 p. c. gold coupon bonds, $6,000.

OPERATION.—Year ending Dec. 31, 1905.

Earnings from passengers	$11,150
" " other sources	8,900
Gross income	20,050
Operating expenses	

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Passengers carried	225,668

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 46 lb. rail; 2 cars; 318 H. P. station plant; Gen. Elec. generators and motors; St. Louis cars and trucks.

OFFICERS.—Pres. Treas. Gen. Man. Supt. & Pur. Agt. S. C. Dowell; V. Pres. Sol Bertig; Sec. H. L. Ponder; Ch. Engr. & Mast. Mech. J. N. Ditamore, Walnut Ridge, Ark.; Elec. Geo. W. Wells, St. Louis, Mo.

DIRECTORS.—S. C. Dowell and H. L. Ponder, Walnut Ridge, Ark. Sol. Bertig and M. F. Collier, Paragould, Ark.; S. Riegler, St. Louis, Mo.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Walnut Ridge, Ark.

Date of information, Feb., 1906. z

CALIFORNIA.

BAKERSFIELD.

Population in 1900, 4,836; Kern in 1900, 2,500.

Power, Transit & Light Co.—This company was formed in 1903 by the consolidation of the Power Development Co., the Bakersfield Gas & Electric Light Co. and the Bakersfield & Kern Electric Ry. Co. This company does the entire electric light, gas, power and street railway business of Bakersfield and Kern.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $778,000; dated June 1, 1903, due 1933; denom. $1,000; int. payable June and Dec.; Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

Bakersfield & Kern Electric Ry. Co.'s 5 p. c. gold coupon bonds, authorized, $250,000, issued, $125,000; denom. $1,000.

Bakersfield Gas & Electric Light Co.'s bonds, $50,000.

NOTE.—Of the $2,500,000 new mortgage bonds, $175,000 have been reserved to retire prior liens. This mortgage provides for a sinking fund of 10 p. c. of earnings, to commence in five years from date of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 7 cars.

OFFICERS.—Pres. C. N. Beal, San Francisco, Cal.; Sec. & Treas. F. G. Drum, San Francisco, Cal.; Man. & Pur. Agt. James Goodwin, Bakersfield, Cal.; Supt. & Ch. Engr. E. M. Beal, Bakersfield, Cal.

GENERAL OFFICE, 1918 H St., Bakersfield, Cal.

POWER STATION AND REPAIR SHOPS, Bakersfield, Cal.

Date of information, Mar., 1906. z

Bakersfield & Ventura Railway Co.—Will connect Hueneme, Oxnard, Santa Paula, Ventura, Sunset and Bakersfield.

PLANT AND EQUIPMENT.—Miles of track (electric), 18 under construction; gauge, 4 ft. 8½ in.; 50 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Hueneme Beach and Sespe Hot Springs.

OFFICERS.—Pres. Eben Smith; V. Pres. & Gen. Man. H. M. Russell; Sec. A. N. Sanford; Treas. Chas. C. Lapham; Supt. J. W. Burson; Ch. Engr. T. B. Blackburn.

Please note date of information at end of each report.

GENERAL OFFICE, 410 Wilcox Bldg., San Francisco, Cal.

REPAIR SHOPS at Oxnard.

Date of information, Feb., 1906. d

CHICO.

Population in 1900, 2,640.

Northern Electric Co.—Successor to the Chico Electric Ry. Co. This road connects Chico, Barber, Durham and Orville. Commenced operation in Jan., 1905. The company contemplates building an extension of 54 miles in 1906.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.5; gauge, 4 ft. 8½ in.; 50 cars; power rented from Valley Counties Power Co.

OFFICERS.—Pres. A. F. Jones, Oroville, Cal.; V. Pres. Gen. Man. & Pur. Agt. C. W. Waller, San Francisco, Cal.; Sec. S. B. Nourse, Chico, Cal.; Treas., F. Armbruster, Chico, Cal.; Elec. Engr. Frank Manzer, Chico, Cal.; Ch. Engr. J. B. Robinson, Chico, Cal.

GENERAL OFFICE, Chico, Cal.

POWER STATION (sub-station only) AND REPAIR SHOPS, Barber, Cal.

Date of information, Feb., 1906. z d

CORONADO.

Population in 1900, 935.

Coronado Railroad Co.—Annual meeting third Monday in Feb. This is a steam railroad company, which also operates 2.2 miles of electric railway. Electric power is rented from the San Diego Electric Railway.

PLANT AND EQUIPMENT.—Miles of track (electric) 2.2; (steam), 25; gauge, 4 ft. 8½ in.; 50 lb. T rail; 3 motor cars, 6 trail cars, 17 coaches, 2 locos; Gen. Elec. motors; Brill cars.

OFFICERS.—Pres. John D. Spreckels, San Francisco; V. Pres. & Man. Director, Wm. Clayton, San Diego; Sec. & Treas. Harry L. Titus, San Diego; Gen. Supt. B. M. Warner, Pur. Agt. Geo. Holmes, Coronado; Audr. A. H. Kayser, San Diego; Ch. Elec. & Mast. Mech. J. W. Waller.

DIRECTORS.—John D. Spreckels, W. Clayton, C. T. Hinde, H. L. Titus, B. M. Warner.

GENERAL OFFICE, Union Bldg., San Diego; Cal.

REPAIR SHOPS, Coronado, Cal.

REFERENCE.—New cars, Vol. XXIII, June 25, '04, p. 974 (ill.).

Date of information, Mar., 1906. z

EUREKA.

Population in 1890, 4,858, in 1900, 7,327, in 1903, 11,111.

Humboldt Transit Co.—Chartered July 31, 1903, for 50 years. Municipal franchise granted Mar. 2, 1903, for 50 years. Annual meeting first Monday in Aug. Extensions contemplaed in 1906: Eureka to Arcato and Alliance, 14 miles; Eureka to Ferndale, 20 miles.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 45 lb. T and 60 lb. rail; 12 motor cars.

PARKS AND AMUSEMENT RESORTS—Forest Park.

OFFICERS.—Pres. J. E. Green; V. Pres. & Pur. Agt. J. M. O'Brien; Sec. E. B. Lillis; Treas. Crocker Woolworth, National Bank; Gen. Man. M. M. Martin; Ch. & Elec. Engr. & Mast. Mech. A. R. Huntington.

DIRECTORS.—J. E. Green, I. M. O'Brien, I. I. O'Brien, E. B. Lillis, W. Gregg, Jr.

GENERAL OFFICE, Eureka, Cal. Main office, Crocker Bldg., San Francisco, Cal.

REPAIR SHOPS, A St., Eureka, Cal.

Date of information. Mar., 1906. z d

FRESNO.

Population in 1890, 10,818, in 1900, 12,470, in 1903, 12,965, in 1905 (local estimates), 20,000.

Fresno Traction Co.—Incorporated by H. E. Huntington and associates on Sept. 21, 1903, with power to build five electric railways in California, aggregating 196 miles. Among these are included lines from Fresno to Wawona, 79 miles; Fresno to Selma; Fresno to Trimmer's Springs, and Fresno to Central and Washington Colonies. Annual meeting Tuesday after the first Monday in Oct. This company has purchased the Fresno R. R. and the Fresno City Ry., acquiring with the latter the Fresno, Belmont & Yosemite R. R.

CAPITAL STOCK, authorized, $5,000,000.

FUNDED DEBT.—First mortgage bonds, authorized, $5,000,000.

NOTE.—Sinking fund of $3,000 per annum for first two years, $5,000 per annum for next five years, and $7,500 per annum for next ten years, commenced Jan. 1, 1905. Bonds can not be called.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 4 ft. 8½ in.; 62 lb. T rail; 16 motor cars, 6 trail cars; Hammond and W. L. Holman & Co. cars; McGuire trucks. Power rented from San Joaquin Light & Power Co. of Fresno.

PARKS AND AMUSEMENT RESORTS.—Recreation Park.

OFFICERS.—Pres. A. C. Balch, Pacific Electric Bldg., Los Angeles, Cal.; V. Pres. & Gen. Man. A. G. Wishon, Fresno, Cal.; Sec. H. P. Baumgaertner, Fresno, Cal.; Treas. & Audr. W. E. Durfey, Fresno, Cal.; Supt. C. A. Jenkins, Fresno, Cal.; Pur Agt. C. M. Barkley, Pacific Electric Bldg., Los Angeles, Cal.; Ch. Engr. R. S. Masson, Los Angeles, Cal.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Fresno, Cal.

Date of information, Mar., 1906. z d

FRESNO CITY RAILWAY CO.—This company owns the Fresno, Belmont & Yosemite R. R. On Sept. 21, 1903, this road was purchased by the Fresno Traction Co.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated Jan. 18, 1902, due, 1922; denom. $1,000; int. payable Jan. and July at office of California Safe Deposit & Trust Co., San Francisco, Cal. or Metropolitan Trust Co., New York; California Safe Deposit & Trust Co., trustee of mortgage. These bonds have been assumed by the Fresno Traction Co.

Date of information, Mar., 1906. z

GRASS VALLEY.

Population in 1900, 4,719, in 1905 (estimated), 8,000.

Nevada County Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.1; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres. John Martin, San Francisco, Cal.; Sec. & Treas. C. A. Grow, San Francisco, Cal.; Supt. C. C. Skewes, Grass Valley, Cal.

GENERAL OFFICE, 324 Pine St., San Francisco, Cal.

Date of information, Mar., 1906. d

LOS ANGELES.

Population in 1890, 50,395, in 1900, 102,479, in 1905 (estimated), 160,000, in 1906, 200,000.

Los Angeles Railway Co.—Chartered Mar. 20, 1895, by the bondholders of the Los Angeles Consolidated Electric Ry. Co., as a successor to that company, which was a consolidation in 1893 of the Consolidated Electric Ry. Co., Electric Rapid Transit Co., Mateo St. & Santa Fé Ave. St. Car Co., Los Angeles & Vernon St. Ry. Co., Depot Ry. Co. of Los Angeles, Los Angeles Cable Ry. Co., Pacific Ry. Co., Elysian Park Ry. Co. On Oct. 1, 1898, the Main Street & Agricultural Park R. R. Co., the Mateo St. R.R. Co., and the Main, Fifth & San Pedro St. Ry. Co. were also consolidated with this company.

CAPITAL STOCK, authorized and issued, $5,000,000.

FUNDED DEBT.—Consolidation mortgage 5 p. c. gold bonds, authorized and issued, $5,000,000; coupon but may be registered; dated Oct. 1, 1898, due 1938; denom. $1,000; int. payable Apr. and Oct. at company's office in San Francisco; trustee of mortgage Union Trust Co. of San Francisco.

PLANT AND EQUIPMENT.—Miles of track (electric), 152; gauge, 3 ft. 6 in.; 50 lb. and 60 lb. T and girder rail; 383 motor cars; 3,250 H.P. station plant; G. S. & M. I. W. engines; Stirling boilers; Gen. Elec., West. and Stanley dynamos and motors; Brill, Stockton, C. H. & A. and St. Louis cars.

OFFICERS.—Pres. Henry E. Huntington; V. Pres. Ch. de Guigné; Sec. E. B. Holladay; Treas. I. W. Hellman; Audr. C. A. Henderson; Gen. Man. Howard E. Huntington; Supt. John J. Akin; Ch. Engr. Geo. J. Kuhrts; Ch. Elec. J. L. Clarke; Mast. Car Builder, E. L. Stephens; Supt. Line Const. C. O. Anderson; Cons. Elec. Engr. R. S. Masson, Engr. of Buildings, E. S. Cobb; Ch. Operator Elec. Plant L. O. Lieber; Ch. Operator Steam Plant E. Reynolds.

DIRECTORS.—A. Borel, Henry E. Huntington, I. W. Hellman, Ch. de Guigne, E. Burke Holladay, Howard E. Huntington, Geo. S. Patton.

GENERAL OFFICE, Sixth & Main St., Los Angeles, Cal.

POWER STATION, Central Ave. and 6th St., Los Angeles.

REPAIR SHOPS, 54th St. and So. Park Ave., Los Angeles.

REFERENCES.—Description of road, Vol. XVII, June 1, '01, p. 642 (ill.); Shop record for cars, Vol. XXII, Dec. 5, '03, p. 980 (ill.); description of road, Vol. XXIII, Apr. 9, '04, p. 522 (ill.) (map); operating features, Vol. XXIII, Apr. 16, '04, p. 591 (ill.).

Date of information, Mar., 1906. j z

Los Angeles-Pacific Co.

CAPITAL STOCK, authorized and issued, $5,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $12,500,000, issued, $7,500,000; dated 1906, due 1946; denom. $1,000; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track, 185, electric 178, steam, 7; 20 miles under construction; gauge, 3 ft. 6 in.; 50 lb. to 70 lb. T rail; 257 cars, of which 121 are motor cars with Westg. motors, 136 coaches and misc. cars; 3,200 K. W. A. C. Stanley generators, 1,000 K. W. A. C. motor generators for sub-stations, 500 K. W. D. C. Westg. generators, 3,600 H. P. McIntosh engines; 600 H. P. Hamilton-Corliss engines, 1,050 H. P. Ball & Wood engines; American, Hammond, Brill, Pullman and St. Louis cars.

OFFICERS.—Pres. E. P. Clark; V. Pres. M. H. Sherman; Gen. Man. T. R. Gakl; Sec. A. I. Smith; Treas. M. E. Hammond; Supt. R. P. Sherman; Ch. Elec. C. M. Warnecke; Mast. Mech. H. Wiatt.

GENERAL OFFICE, 316 W. 4th St., Los Angeles, Cal.

REFERENCE.—New freight depot, Vol. XXV, May 6, '05, p. 825.

Date of information, Mar., 1906. z d

Pacific Electric Railway Co.—Chartered in 1901. This company is a consolidation of the Los Angeles & Pasadena Electric Ry. Co., the Pasadena & Mt. Lowe Ry. Co., the Pacific Electric Ry. Co. of Arizona, the Temple Street Cable Ry. Co., the East Ninth Street Ry. Co. and the Brooklyn Avenue Ry. Co.

CAPITAL STOCK, authorized, $20,000,000, issued, $4,520,000; par value, $100 per share.

FUNDED DEBT.—Consolidation mortgage 5 p. c. gold coupon bonds, authorized, $10,000,000, issued, $8,494,000; dated Jan. 1, 1902, due 1942; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., San Francisco, Cal., trustee of mortgage.

Los Angeles & Pasadena Electric Ry. Co.'s 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 1, 1898. due 1928; denom. $1,000; int. payable Jan. and July, at Illinois Trust & Savings Bank, Chicago, trustee of mortgage, or Chase National Bank, New York. These bonds may be called for payment after Jan. 1, 1908, at 105.

Pasadena & Mt. Lowe Ry. Co.'s first mortgage, 4 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated June 1, 1900, due 1930; denom. $1,000; int. payable June and Dec. at office of Union Trust Co., San Francisco, Cal., trustee of mortgage. These bonds may be called for payment after 1910 at 104 and accrued interest.

NOTE.—The company has reserved an amount of the consolidation mortgage bonds sufficient to retire all underlying bonds. The mortgage provides for a sinking fund of $5,000 per annum from Jan. 1, 1907 to 1912; $10,000 per annum to Jan. 1, 1917; $15,000 per annum to Jan. 1, 1922; $20,000 per annum to Jan. 1, 1927; $25,000 per annum to Jan. 1, 1932; $30,000 per annum to Jan. 1, 1937; $35,000 annually thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric) built or building, 452; gauge, 4 ft. 8½ in.; 136 passenger cars, 2 combination passenger and mail cars, 1 mail car, 47 service cars.

OFFICERS.—Pres. Henry E. Huntington; V. Pres. Wm. F. Herrin; Sec. & Audr. Geo. W. Mulks; Treas. I. W. Hellman; Gen. Man. A. D. Schindler; Pur. Agt. C. F. Brady; Ch. Engr. Geo. E. Pillsbury; Mech. Supt. Wm. Jennings; Ch. Elec. S. H. Anderson; Man. & Supt. Northern Div. J. B. Rowry; Supt. City Div. S. B. McLanegan; Supt. Southern Div. Frank Van Vranken; Supt. Power Dept. J. R. Atchison; Supt. Mech. Dept. C. E. Donnatin; Cons. Elec. Engr. R. S. Masson; Land Agt. Geo. S. Patton.

GENERAL OFFICE, Sixth and Main Sts., Los Angeles, Cal.

REFERENCES.—Description of road, Vol. XX, Aug. 23, '02, p. 246 (ill.); extensions, Vol. XXI, June 6, '03, p. 845; description of railway, Vol. XXIII, Feb. 27, '04, p. 308 (ill.) (map); description of power station, rolling stock and dispatching system, Vol. XXIII, Mar. 12, '04, p. 394 (ill.); repair shop practice, Vol. XXIII, Mar. 19, '04, p. 430 (ill.); organization and operating features, Vol. XXIII, Mar. 26, '04. p. 468 (ill.); description of road, Vol. XXIII, Mar. 5, '04, p. 349 (ill.); to handle freight, Vol. XXIII, June 18, '04, p. 945; transfer decision, Vol, XXIV, July 9, '04, p. 82; reconstructed cars, Vol. XXIV, July 23, '04, p. 136 (ill.); merit system, Vol. XXIV, July 23, '04, p. 142; proposed lines, Vol. XXIV, Dec. 17, '04, p. 1092; equipment for sub-station, Vol. XXV, Mar. 4, '05, p. 446; observation cars, Vol. XXV, Apr. 8, '05, p. 659 (ill.).

Date of information, Jan., 1906. d j z x

Los Angeles Interurban Railway Co.—Incorporated June 6, 1903. This is a consolidation of the Los Angeles Traction Co., California Pacific Ry. Co., Los Angeles & Glendale Electric Ry. Co., Riverside & Arlington Ry., Santa Ana & Orange Motor Co. (a steam road), and the Whittier Branch of the Pacific Electric Ry. Co. In 1904 the property of the San Gabriel Rapid Transit Ry. was acquired.

CAPITAL STOCK, authorized and issued, $10,000,000; par value, $100 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $4,713,000; dated 1903, due 1943; denom. $1,000; int. payable Apr. and Oct. at the office of the Union Trust Co. of San Francisco, trustee of mortgage.

NOTE.—A sinking fund is provided by the new $10,000,000 mortgage as follows: From 1908 to 1912 inclusive, $5,000 per annum; 1913 to 1917 inclusive, $10,000 per annum; 1918 to 1922 inclusive, $15,000 per annum; 1923 to 1927 inclusive, $20,000 per annum; 1928 to 1932 inclusive, $25,000 per annum; 1933 to 1937 inclusive, $30,000 per annum; and thereafter to maturity $35,000 per annum. These bonds are subject to call for the sinking fund at a price to be determined by the directors. These bonds are guaranteed by the Pacific Electric Co.

First mortgage 6 p. c. gold bonds of the Los Angeles Traction Co., authorized and issued, $250,000; dated 1895, due 1915; denom. $1,000; int. payable May and Nov. at the office of the St. Louis Union Trust Co., St. Louis, Mo., trustee of the mortgage.

First consolidated 5 p. c. gold bonds of the Los Angeles Traction Co., authorized and issued, $250,000; dated 1898, due 1938; denom. $1,000; int. payable June and Dec. at the office of the St. Louis Union Trust Co., St. Louis, Mo., trustee of the mortgage.

First mortgage 5 p. c. gold bonds of the California Pacific Ry. Co., issued, $480,000 (see Note); dated 1901, due 1941; denom. $1,000; int. payable Jan. and July at office of the Title Insurance & Trust Co., Los Angeles, Cal., trustee of the mortgage.

NOTE.—Of the California Pacific Ry. Co. bonds no stated amount is authorized, but the amount issued is limited to $20,000 per mile of completed track. No sinking fund on these bonds, and bonds can not be called. These bonds are guaranteed by the Los Angeles Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 131.5; gauge, 3 ft. 6 in. and 4 ft. 8½ in.; 56 passenger cars, 1 express car.

OFFICERS.—Pres. H. E. Huntington; V. Pres. W. F. Herrin; Gen. Man. A. D. Schindler; Sec. & Audr. G. W. Mulks; Treas. I. W. Hellman; Supt. S. B. McLenegan; Pur. Agt. C. F. Brady; Elec. Engr. R. S. Masson.

DIRECTORS.—Epes Randolph, George E. Pillsbury, George S. Patton, S. C. Baxter, John D. Bicknell, Howard E. Huntington, I. W. Hellman.

GENERAL OFFICE, Sixth and Main Sts., Los Angeles, Cal.

POWER STATION AND REPAIR SHOP, Los Angeles, Cal.

REFERENCES.—Proposed route, Vol. XXI, June 27, '03, p. 951; new transfer arrangements, Vol. XXIV, Sept. 10, '04, p. 384.

Date of information, Jan., 1906. j d x

Los Angeles & Redondo Railway Co.—Chartered Apr. 1, 1899. Commenced operation in Apr., 1890. Annual meeting third Saturday in Aug. This is a steam railroad which has been electrically equipped. It connects Los Angeles with Gardena (pop. 1,000), Moneta. (750), Inglewood (1,000), and Redondo (2,500). This road is now (1906) being double tracked and new cars are being built.

CAPITAL STOCK, authorized, $1,000,000, issued, $500,000; par value $100 per share; in treasury $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Jan. 15, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., San Francisco, trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$111,360	$131,473
" " all other sources	168,850	137,874
Gross income	280,210	269,347
Operating expenses	187,023	203,398
Gross income less operating expenses	93,187	65,949
Deductions from earnings.		
Interest on funded debt	23,958	23,958
" " floating debt	4,083	5,870
Taxes	7,801	5,812
Net income	57,345	30,309
Surplus for year	57,345	30,309
Total surplus account	196,682	226,992

STATISTICS OF TRAFFIC.

Year ending	Dec. 31, 1903.	June 30, 1904.	June 30, 1905.
Passengers carried	558,051	641,665	822,142
Passenger car miles run	456,137	557,671	711,691
Train miles run (freight)	34,000	34,044	33,942

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road	$ 791,177	$ 795,760
" " equipment	116,428	123,449
Other perm. investments (wharves principally).	357,784	362,860
Cash	10,525	16,933
Bills and accounts receivable	12,759	11,076
Material and supplies	15,538	13,870
Current assets	3,776	5,072
Total	$1,307,987	$1,329,020
LIABILITIES.		
Capital stock, fully paid	$ 500,000	$ 500,000
Funded debt	500,000	500,000
Accrued interest on funded debt, not due	11,458	11,458
Bills and accounts payable	91,897	84,113
Other liabilities (to connecting lines), not due	7,950	6,457
Profit and loss (surplus)	196,682	226,992
Total	$1,307,987	$1,329,020

PLANT AND EQUIPMENT.—Miles of track (electric), main line, 34.25, sidings and spurs, 6.25, total, 40.5; of which 25 miles are on private right of way, and 3.3 trackage; gauge 3 ft. 6 in.; 60 lb. rail; 15 motor cars, 1 trail car, 1 steam engine, 2 electric freight locos., 1 construction car, 76 freight cars; 1,200 H. P. sub-station plant, Gen. Elec. dynamos; West. motors; own cars; McGuire trucks.

OFFICERS.—Pres. L. T. Garnsey, Los Angeles; V. Pres. H. E. Huntington, Oneonta, N. Y.; Sec., Treas., Man. & Pur. Agt. H. B. Ainsworth, Redondo, Cal.; Supt. C. H. Burnett, Redondo, Cal.; Elec. Engr. & Gen. Foreman L. B. Pemberton, Redondo, Cal.

DIRECTORS.—L. T. Garnsey, Howard E. Huntington and Geo. S. Patton of Los Angeles, Cal; H. E. Huntington, Oneonta, N. Y.; H. B. Ainsworth, Redondo, Cal.

GENERAL OFFICE, Redondo, Cal.

POWER STATIONS, Centinela and Belvidere; repair shop, Redondo.

Date of information, Mar., 1906. z

MARYSVILLE.

Population in 1880, 4,321, in 1890, 3,936, in 1900, 4,000. Yuba City, 2,000.

Marysville & Yuba City Street Railroad Co.

CAPITAL STOCK, authorized, $50,000, issued, $20,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 3 ft. 6 in., 16 lb. and 20 lb. steel T rail; 32 lb. girder rail; 14 mules, 7 horse cars; Stockton cars.

OFFICERS.—Pres. Supt. & Pur. Agt. A. C. Bingham, Marysville, Cal.; V. Pres. E. A. Forbes, Marysville, Cal.; Sec. H. B. P. Carden, Marysville, Cal.; Treas. Decker Jewett & Co. Bank.

GENERAL OFFICE, 308 C Street, Marysville, Cal.

Date of information, Mar., 1906. z d

MONROVIA.

Monrovia Street Railway Co.—This property has been purchased by H. E. Huntington.

CAPITAL STOCK, authorized and issued, $8,000.

PLANT AND EQUIPMENT.—Miles of track 1.5; 2 cars.

Date of information, Jan., 1906. z d

MONTEREY.

Population in 1880, 1,396,in 1890, 1,662, in 1900, 1,748.

Monterey & Pacific Grove Street Railway & Electric Power Co.—Charter and municipal franchise granted in 1896, for fifty years. Annual meeting first Monday in June. This line connects Del Monte, Oak Grove, Monterey, Presidio of Monterey and Pacific Grove, and serves a total population of about 10,000. The road is owned and operated by the Monterey County Gas & Electric Co.

CAPITAL STOCK, authorized and issued, $180,000; par value, $30 per share. This stock is all owned by the Monterey County Gas & Electric Co.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31,	1903.	1904.
Earnings from passengers	$23,755	33,707
Operating expenses	12,448	17,500
Net income	$11,307	$16,207

PLANT AND EQUIPMENT.—Miles of road (electric), 6.5, sidings, .2; miles of track, 6.7; gauge, 3 ft. 6 in.; 45 lb. and 50 lb. rail; 10 cars; 325 H. P. station plant; Lane & Bodley Corliss engines; National dynamos; Walker and Westg. motors; St. Louis cars; St. Louis and Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Sea-side Park.

OFFICERS.—Pres. John M. Gardiner; V. Pres. R. C. P. Smith; Sec. & Treas. John C. Hill; Gen. Man. C. W. Allen; Elec. Engr. B. W. Collins; Mast. Mech. E. De Groot.

DIRECTORS.—John M. Gardiner, Pacific Grove, Cal.; M. V. McQuigg, Monterey, Cal.; R. C. P. Smith, Los Angeles, Cal.; C. E. Hubbell, Ontario, Cal.; Geo. E. Somarindyck, Los Angeles, Cal.

GENERAL OFFICE, Monterey, Cal.

POWER STATION AND REPAIR SHOP, Monterey, Cal.

Date of information, Feb., 1906. z d

NAPA.

Population in 1905, 7,000.

Vallejo, Benicia & Napa Valley Railroad Co.—This road is completed and connects Vallejo, Napa Junction, Napa, St. Helena and Calistoga.

PLANT AND EQUIPMENT.—Miles of track (electric), main line 16.5, sidings 3, total 19.5; gauge, 4 ft. 8½ in.; Westg. motors.

OFFICERS.—Pres. & Treas. W. F. Botsford, Los Angeles, Cal.; Sec. H. N. Botsford, Los Angeles, Cal.; Gen. Man. L. J. Perry; Audr. & Pur. Agt. Chas. F. Watkinson; Elec. Engr. Geo. A. Hearne.

GENERAL OFFICE, Vallejo, Cal.; Los Angeles office, Room 416, American National Bank Bldg.

POWER STATION AND REPAIR SHOP, Napa, Cal.

REFERENCE.—Cars, Vol. XXVI, Aug. 5, '05, p. 218.

Date of information, Mar., 1906. z d

OAKLAND.

Population in 1890, 48,682, in 1900, 66,690, in 1903, 70,386, in 1906' 100,000.

Oakland Traction Consolidated.—Incorporated Sept. 30, 1904, as a consolidation of the Oakland Transit Consolidated and the Webster Street & Park Ry. It is controlled by The Realty Syndicate. Annual meeting fourth Thursday in Sept. The Oakland Transit Consolidated was a consolidation, formed Mar. 29, 1902, of the Oakland Transit and the Oakland, San Leandro & Haywards Electric Railway, Consolidated. This system comprises practically all the street railways doing business in Oakland, Alameda, Berkeley and Alameda county.

CAPITAL STOCK, authorized and issued, $7,050,000; par value, $100 per share.

FUNDED DEBT.—General consolidated mortgage 5 p.c. gold bonds, authorized, $7,000,000, issued, $2,174,000; in escrow, $4,826,000; denom. $1,000; int. payable Jan. and July at Wells Fargo & Co.'s Bank, New York and San Francisco; Union Trust Co. of San Francisco, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds of Oakland Transit Consolidated, authorized, $6,500,000, issued, $1,326,000; in escrow, $3,500,000; coupon, but may be registered; dated July 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at Wells, Fargo & Co.'s Bank, New York and San Francisco; Union Trust Co., San Francisco, trustee of mortgage.

NOTE.—$3,500,000 of the Oakland Transit Consolidated first consolidated mortgage of 1902 are held in escrow to retire prior liens, and $1,326,000 were issued. The balance of $1,654,000 was previously reserved for extensions and improvements, but the share-holders voted on June 17, 1904, to cancel this $1,654,000 bonds. This mortgage provides for a sinking fund, to commence in 1903, and to range from $10,000 to $250,000 per year. At maturity, the sinking fund will retire $4,000,000 bonds.

Oakland Transit first consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $1,600,000; coupon, but may be registered; denom. $1,000; dated July 1, 1901, due 1931; int. payable Jan. and July, at Wells, Fargo & Co.'s Bank, New York and San Francisco; Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—Of the $3,000,000 first consolidated Oakland Transit bonds, $1,400,000 are reserved to retire underlying bonds of Oakland Transit Company at maturity. In 1912 a sinking fund will commence for the purpose of retiring or providing for $2,000,000 of the bonds on or before maturity.

Oakland Transit Co.'s first consolidated mortgage 6 p. c. gold bonds, authorized and issued, $1,400,000; coupon, but may be registered; dated July 7, 1898, due 1918; int. payable Jan. and July, at Wells Fargo & Co.'s Bank, New York and San Francisco; California Safe Deposit & Trust Co., trustee of mortgage. These bonds are not subject to call.

Oakland, San Leandro & Haywards Electric Railway's first mortgage 6 p. c. gold sinking fund bonds, $250,000; dated Mar. 1, 1892, due 1922; denom. $1,000; int. payable Mar. and Sept., at Oakland; California Title Insurance & Trust Co., trustee of mortgage.

Twenty-Third Avenue Electric Railway first mortgage 6 p. c. gold sinking fund bonds, $250,000; dated Mar. 15, 1893, due 1923; denom. $1,000; int. payable Mar. and Sept., at Oakland; California Title Insurance & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers	$929,696	$1,095,547		
" " other sources	16,169	41,494		
Gross income	945,865	1,137,041	$1,258,136	$1,441,471
Operating expenses	550,345	582,065	659,261	740,368
Gross income less oper exps.	395,520	554,976	598,875	701,103
Deductions from earnings				
Interest	213,592	254,037	318,550	392,954
Taxes	33,236	32,557		
Net income	148,692	268,382	280,325	308,149

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.
Passengers carried	20,649,074	23,302,630	26,313,737
Passenger car miles run	5,873,426	6,514,079	7,200,831
Total receipts per car mile	$.194	$.190	$.193
Operating expenses per car mile	.099	.101	.102

PLANT AND EQUIPMENT.—Miles of track (electric), 150, gauge, 4 ft. 8½ in. and 3 ft. 6 in.; 40 lb., 62 lb. and 70 lb. rail; 158 motor cars, 2 horse cars 10 trail cars, 20 other cars; 4,500 H. P. station plant; Buckeye, Ball and S. F. Tool Co. engines; Bullock, Walker and Gen Elec. dynamos; Gen. Elec. and West. motors; St. Louis, Carter, Hammond and Ingle & Atkinson cars; Brill, Peckham and Taylor trucks.

Please note date of information at end of each report.

OFFICERS.—Pres. E. A. Heron; 1st V. Pres. H.Wadsworth; 2nd V. Pres. & Gen. Man. W. F. Kelly; Sec. Samuel J. Taylor; Treas. F. C. Havens; Asst. Sec. Frank W. Frost; Asst. Gen. Man. Engr. & Pur. Agt. J. Q. Brown; Supt. Jas. P. Potter; Civil Engr. Edw. M. Boggs; Sta. Engr. F. W. Nelson; Mast. Mech. George St. Pierre.

DIRECTORS.—E. A. Heron, F. C. Havens, W. H. Martin, H. Wadsworth, W. F. Kelly, J. Q. Brown, F. M. Smith.

GENERAL OFFICE, 708 San Pablo Ave., Oakland, Cal.

REFERENCE.—Shops, Vol. XXVII, Feb. 3, '06, p. 174.

Date of information, Mar., 1906. z d

San Francisco, Oakland & San Jose Railway.—Incorporated on June 13, 1902. Popularly known as the Key Route. It is controlled by The Realty Syndicate, which also controls the Oakland Traction Consolidated. This company operates a ferry route of 2.75 miles in length to connect its road with San Francisco.

CAPITAL STOCK, authorized, $5,000,000, issued, $4,606,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized and issued, $3,000,000; coupon but may be registered; dated Jan. 2, 1903, due 1933; denom. $1,000; int. payable Jan and July at Wells, Fargo & Co.'s Bank in San Francisco and New York; Union Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—First mortgage provides for sinking fund to retire the bonds as follows: in 1915-6, $25,000 each year; 1917-8, $35,000; 1919-20, $50,000; 1921-2, $75,000; 1923, $90,000; 1924-5, $100,000; 1926, $115,000; 1927-8, $125,000; 1929-30-31-32, $150,000. These bonds are not subject to call.

Second mortgage 5 p.c. gold coupon bonds, authorized and issued, $1,500,000; dated Jan. 2, 1906, due 1933; int. payable Jan. and July at office of Wells Fargo, Nevada National Bank of San Francisco; Union Trust Co., of San Francisco, trustee of mortgage.

Sinking fund of second mortgage due as follows:

1915	$10,000	1924	$50,000
1916	15,000	1925	"
1917	20,000	1926	60,000
1918	25,000	1927	"
1919	30,000	1928	75,000
1920	35,000	1929	"
1921	40,000	1930	"
1922	45,000	1931	"
1923	50,000	1932	"

OPERATION.—Year ending Dec. 31.	1904.	1905.
Gross income	$419,349	$535,133
Operating expenses	180,409	234,997
Gross income less operating expenses	238,940	300,136
Deductions from earnings	111,000	159,840
Net income	127,940	140,295

PLANT AND EQUIPMENT.—Miles of track (electric), 25; 2.75 miles ferry; gauge, 4 ft. 8½ in.; 16 motor cars, 4 controller cars, 25 trail cars; 3 ferry boats, 28 new cars and 2 ferry boats being built.

OFFICERS.—Pres. E. A. Heron; V.Pres. H.Wadsworth; Sec. S. J. Taylor; Asst. Sec. F. W. Frost; Treas. F. C. Havens; Gen. Man. W. F. Kelly; Asst. Gen. Man. & Engr. J. Q. Brown; Supt. J. P. Potter; Asst. Supt. C. A. Piper; Civil Engr. Edward M. Boggs; Ch. Engr. of Power Station F. W. Nelson; Mast. Mech. George St. Pierre.

DIRECTORS.—E. A. Heron and W. F. Kelly, Oakland; F. C. Havens, F. M. Smith and H. Wadsworth, San Francisco.

GENERAL OFFICE, 708 San Pablo Ave., Oakland, Cal.

REFERENCES.—Description of road, Vol. XXIII, Feb. 13, '04, p. 246, (ill.) (map); Feb. 20, '04, p. 276, (ill.).

Date of information, Mar., 1906. z d

ONTARIO.

Population in 1894, 2,500; in 1900 (local estimates), 4,000.

Ontario & San Antonio Heights Railroad Co.—Chartered Sept. 8, 1888. Annual meeting fourth Tuesday in Mar. The Pacific Light & Power Co. owns the capital stock of this company. The road is a part of the Huntington system.

CAPITAL STOCK, authorized and issued, $250,000; par value, $30 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 30 lb. T rail; 5 cars, of which 3 are motor cars and 2 trail cars; Gen. Elec. dynamos and motors, Stockton cars

PARKS AND AMUSEMENT RESORTS.—San Antonio Park.

OFFICERS.—Pres. Wm. G. Kirckhoff; Gen. Man. A. C. Balch, 254 So. Los Angeles St., Los Angeles, Cal.; Supt. A. W. Burt, Ontario, Cal.; Pur. Agt. C. M. Barkley, Los Angeles, Cal.; Ch. Elec. F. J. Page.

GENERAL OFFICE, 624 Pacific Electric Bldg., Los Angeles, Cal.

POWER STATION at San Antonio Heights, Cal.

REFERENCE.—Description of park (brief) Vol. XVII, June 11, '01 p. 665.

Date of information, Mar., 1906. x d z

PASO ROBLES.

Population in 1900, 1,224.

Paso Robles Street Car Co.—Proprietors, Benham & Prime.

CAPITAL STOCK, authorized and issued, $8,000.

PLANT AND EQUIPMENT.—Miles of track, (horse) 2.25; gauge, 3 ft.; 3 cars.

OFFICERS.—Sec. Treas. & Pur. Agt. M. S. Prime, Paso Robles, Cal.; Man. T. Sherman, Paso Robles, Cal.

Date of information, Feb., 1906. d z

PETALUMA.

Population about 4,000.

Petaluma & Santa Rosa Railway Co.—Chartered June 20, 1903, to build 32 miles of electric railway between Petaluma, Sebastopol, Santa Rosa, Green Valley and Forestville. This company has purchased the property of the Petaluma Street R. R. Co.

CAPITAL STOCK, authorized, $1,000,000; par value $100 per share. The stock will be held in a voting trust for three years. The voting trustees are Rudolph Spreckles, W. F. Kelley and George Batchelder.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $1,000,000, in treasury $500,000; dated Mar. 1, 1903, due 1923; Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 35; gauge, 4 ft. 8½ in.; 70 cars; power rented from California Gas & Electric Corporation.

OFFICERS.—Pres. Wm. A. Cattell; V. Pres. John A. Mc Near; Sec. & Treas. Thomas Archer; Gen. Man. & Pur. Agt. E. E. Downes.

DIRECTORS.—John A. McNear, Petaluma; F. A. Brush, Santa Rosa, Cal.; Thomas Archer, Francis Cutting, W. H. Talbot and Rudolph Spreckels, San Francisco; Cal.; Wm. A. Cattell, San Rafael, Cal.

GENERAL OFFICE, 421 Market St., San Francisco, Cal.

SUB-STATION, Sebastopol, Cal.

REPAIR Shops, Petaluma, Cal.

REFERENCES.—New interurban cars, Vol. XXIV, Oct. 15, '04, p. 687 (ill.); general description, Vol. XXVI, July 1, '05, p. 10.

Date of information, Mar., 1906. z d

PETALUMA STREET RAILROAD CO.—The property of this company was sold at foreclosure sale in 1900 to the Wickersham Banking Co., and the road was subsequently owned and managed by Thomas Maclay, who has sold the property to the Petaluma & Santa Rosa Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 4 ft. 8½ in.; 35 lb. T rail; 4 cars, 4 horses.

Date of information, Mar., 1906. z

POINT RICHMOND.

Population 3,000.

East Shore & Suburban Railway Co.—This road is under construction. It connects Richmond, Contra Costa county, and Berkeley, Alameda county.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5; gauge, 4 ft. 8½ in.; 13 cars; power rented from Bay Counties Power Co., station at Richmond, Cal.

OFFICERS.—Pres. C. E. Worden, San Francisco, Cal.; V. Pres. W. S. Tevis, San Francisco, Cal.; Sec. & Pur. Agt. E. A. Gowe, Richmond, Cal.; Treas. W. S. Miller; Gen. Man. W. S. Rheem; Supt. C. H. Robertson; Supt.& Engr. of Power Station T. S. Walker, Richmond, Cal.; Elec. Engr. Clifton Bradley, Richmond, Cal.

GENERAL OFFICE AND REPAIR SHOPS at Richmond. Cal.

Date of information, Mar., 1906. z d

POMONA.

Population in 1890 3,624, in 1900, 5,526.

Pomona Street Railway Co.

CAPITAL STOCK, authorized and issued, $50,000.

PLANT AND EQUIPMENT.—Miles of track (steam), 2.56; 1 car.

OFFICERS.—Supt. James Lowney.

Date of information, Feb., 1906. c d

REDLANDS.

Population in 1890, 1,904, in 1905 (local estimates), 8,000.

REDLANDS STREET RAILWAY CO.—County franchise granted Apr., 1888, for 50 years. City franchise for extension granted May, 1899. On June 2, 1903, this company was consolidated with the San Bernardino Valley Traction Co. and the San Bernardino & Highlands Electric Railway Co. under the name of The San Bernardino Valley Traction Co., San Bernardino, Cal.

Date of information, Mar., 1906. z

Please note date of information at end of each report.

RIVERSIDE.

Population in 1900, 8,000. in 1905, (local estimates) 11,000.

RIVERSIDE & ARLINGTON RAILWAY CO.—The property of this company has been acquired by the Los Angeles Interurban Ry. Co.

CAPITAL STOCK, authorized, $250,000, issued, $55,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 40 lb. T rail; 9 motor cars, 5 trail cars.

PARKS AND AMUSEMENT RESORTS.—Riverside and Arlington Railway Zoological Gardens.

OFFICERS.—Pres. George Frost; V. Pres. W. A. Hayt; Sec., Man. & Pur. Agt. F. A. Miller; Treas. A. S. White; Supt. & Elec. M. P. Groftholdt; Ch. Engr. G. O. Newman.

GENERAL OFFICE, Glenwood Hotel, Riverside, Cal.

POWER STATION, Riverside, Cal.

Date of information, Jan., 1906. z d

SACRAMENTO

Population in 1890, 26,386, in 1900, 29,282 in 1903, 30,152.

SACRAMENTO ELECTRIC, GAS & RAILWAY CO.—Chartered Apr. 4, 1896, as a consolidation of the Sacramento Electric Power & Light Cc., and the Folsom Water Power Co. Annual meeting fourth Thursday in Jan. This road is owned and operated by the California Gas & Electric Corporation, of San Francisco, which is now owned by the Pacific Gas & Electric Co., of San Francisco (which see).

CAPITAL STOCK, authorized and issued, $2,500,000; outstanding $1,858,400, of which $1,846,400, is owned by the California Gas & Electric Corporation; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $2,220,000; in escrow to retire prior lien, $265,000; in treasury for improvements, $400,000; coupon, but may be registered; dated Nov. 1, 1897, due 1927; denom. $1,000; int. payable at office of California Safe Deposit & Trust Co., of San Francisco, trustee of mortgage, or at office of Union Trust Co. of New York.

Central Electric Railway Co.'s first mortgage 6 p. c. gold bonds, authorized, $400,000; issued $265,000; coupon, but may be registered; dated June 1, 1892. due 1912; $25,000 due yearly to June 1, 1921; denom. $500 and $1,000; int. payable July and Dec., at office of California Safe Deposit & Trust Co., trustee of mortgage, or Union Trust Co., New York.

NOTE.—Of the $2,500,000 first mortgage bonds authorized $265,000 are reserved as stated above, $5,000 were retired in Aug., 1902, $5,000 in Aug., 1903, and $5,000 in Aug., 1904. By the terms of a supplemental mortgage the right to call all or any of the bonds at 103 has been rescinded, but this does not affect the right to retire the bonds as follows: $5,000 per annum from 1902 to 1906 inclusive; $10,000 per annum from 1907 to 1911 inclusive; $20,000 per annum from 1912 to 1916 inclusive; $30,000 per annum from 1917 to 1921 inclusive; $40,000 per annum from 1922 to 1926 inclusive. The majority of these bonds are deposited with the Mercantile Trust Co. of San Francisco, Cal., as collateral for the $10,000,000 mortgage of the California Gas & Electric Corporation of San Francisco.

FRANCHISES.—Municipal franchises will expire Oct. 6, 1924.

NOTE.—The company operates its entire plant by water power at Folsom, 24 miles from Sacramento, and has a contract for supplementary power, when required, with the Yuba Electric Power Co. to the extent of 5000 H. P.

PLANT AND EQUIPMENT.—Miles of track (electric), 38; gauge, 4 ft. 8½ in.; 56 lb. combination rail; 45 cars; 5000 H. P. of station plant, (auxiliary); Gen. Elec. dynamos, Gen. Elec. and Sprague motors; various cars; Brill trucks; water power.

PARKS AND AMUSEMENT RESORTS.—Oak Park.

OFFICERS.—Pres. John Martin; V. Pres. E. J. de Sabla; Sec. Chas. W. Conlisk; Treas. R. M. Hotaling; Gen. Man. John A. Britton; Asst. Gen. Man. F. A. Ross; Pur. Agt. W. L. Rennie; Elec. Engr. C. W. Hutton; Engr. Power Station C. L. Knight.

GENERAL OFFICE, Rialto Bldg., San Francisco, Cal.; Sacramento office, 201 J St.

POWER STATION, Folsom, Cal.; Repair shop, Sacramento, Cal.

Date of information, Jan., 1906. d z x

SAN BERNARDINO.

Population in 1890, 4,012, in 1900, 9,000, in 1905, (local estimates) 12,000.

The San Bernardino Valley Traction Co.—This company was formed on June 2, 1903, by the consolidation of the Redlands Street Ry. Co., San Bernardino Valley Traction Co. and the San Bernardino & Highlands Electric Ry. Co. The road connects the cities of San Bernardino, Redlands (pop. 8,000), Colton (pop. 4,000), and Highland (pop. 2,500). Annual meeting second Tuesday in Mar.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,081,500; par value $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $414,000; dated 1903, due 1933; denom. $1,000; int. payable Mar. and Sept. at office of Los Angeles Trust Co., trustee of the mortgage. These bonds are subject to call after 5 years at 105.

UNDERLYING BONDS.

Redlands St. Ry. Co. 6 p. c. bonds	$50,000
Redlands St. Ry. Co. 5 p. c. bonds	53,000
San Bernardino Valley Traction Co. bonds	89,000
Total	$192,000

PLANT AND EQUIPMENT.—Miles of track (electric), 35; gauge, 4 ft. 8½ in.; 18 cars; Gen. Elec. motors; Brill and Peckham trucks; power rented from the Edison Electric Co.

PARKS AND AMUSEMENT RESORTS.—The company owns Association Park, containing a one mile race track and ball grounds, about 2.5 miles from San Bernardino, and owns and controls Urbita Hot Springs, a pleasure and health resort, with hot and cold sulphur baths, swimming pool, etc.

OFFICERS.—Pres. A. C. Denman, Jr., Redlands, Cal.; V. Pres. Geo. M. Cooley, San Bernardino, Cal.; Sec. & Treas. J. S. Wood, Redlands, Cal.; Asst. Treas. L. M. Polhemus; Gen. Man. & Pur. Agt. A. C. Denman, Jr., San Bernardino, Cal.; Supt. O. D. Collins, San Bernardino, Cal.

DIRECTORS.—Henry Fisher, Edward S. Graham, W. Du B. Brookings, J. H. Fisher, A. C. Denman, Jr., all of Redlands, Cal.; E. D. Roberts, Geo. M. Cooley, San Bernadino, Cal.; O. D. Collins, J. S. Wood.

GENERAL OFFICE, San Bernardino, Cal.

POWER STATIONS, Redlands and San Bernardino, Cal.

REPAIR SHOP, San Bernardino, Cal.

REFERENCE.—Medical department, Vol. XXIII, June 18, '04, p. 939.

Date of information, Mar., 1906. z d

SAN DIEGO.

Population in 1890, 16,159, in 1900, 17,700, in 1903, 18,420, in 1905 (local estimates), 25,000.

San Diego Electric Railway Co.—Chartered 1891. This company purchased the property of the San Diego Street Car Co., sold under foreclosure of mortgage in Oct., 1891, and the property of the Citizens' Traction Co. sold under foreclosure in Feb., 1898. The ownership of this company is the same as that of the San Diego & Coronado Ferry Co. and the Coronado Railroad Co.

CAPITAL STOCK, authorized and issued, $500,000, owned entirely by J. D. Spreckels & Bros. Co. of San Francisco.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.7; gauge, 4 ft. 8½ in.; 30 lb. to 60 lb. T and girder rail; 20 motor passenger cars, 1 motor work car, 2 trail cars; Risdon Iron Works engines; Gen. Elec. dynamos and motors; Brill, American and own cars.

PARKS AND AMUSEMENT RESORTS.—Mission Cliff Park.

OFFICERS.—Pres. J. D. Spreckels, San Francisco, Cal.; V. Pres. & Man. Director Wm. Clayton; Sec. & Treas. H. L. Titus; Gen. Supt. B. M. Warner; Gen. Audr. A. H. Kayser; Pur. Agt. Geo. Holmes, Coronado, Cal.; Ch. Engr. of Power Station Charles McLagan; Ch. Elec. & Mast. Mech. H. MacNutt.

GENERAL OFFICE, Union Bldg., San Diego, Cal.

POWER STATION AND REPAIR SHOP, E and Arctic Sts., San Diego.

REFERENCE.—Description of road, Vol. XXIII, June 4, '04, p. 852 (ill.).

Date of information, Mar., 1906. z d

South Park & East Side Railway Co.—Chartered Oct. 9, 1905 for 25 years. Municipal franchise granted Nov. 7, 1905 for 25 years and is successor to the Bartlett Estate Co. Annual meeting first Monday in Jan. The road is under construction.

CAPITAL STOCK, $100,000.

PLANT AND EQUIPMENT.—Miles of track, 2; gauge, 4 ft. 8½ in.; 1 car.

OFFICERS.—Pres. & Gen. Man. E. Bartlett Webster, Bellingham, Wash.; V. Pres. T. A. Rendle; Sec. Eugene Daney, San Diego, Cal.; Treas. People's State Bank, National City, Cal.; Pur. Agt. H. H. Fraser; Ch. Engr. M. L. Wyneken, San Diego, Cal.

DIRECTORS.—E. B. Webster, T. A. Rendle, Mary W. Kraemer, E. Daney, T. L. Lewis.

GENERAL OFFICE, San Diego, Cal.

Date of information, Mar., 1906. z d

Please note date of information at end of each report.

SAN FRANCISCO.

The population in 1880 was 233,959, in 1890, 298,997, in 1900, 342,782, in 1903, 355,919. The total population served in the city and suburbs is approximately 450,000.

California Street Cable Railroad Co.—Chartered 1884. Annual meeting second Wednesday in July.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share. Dividends were 50 cents monthly, but in Aug., 1902, they were increased to 75 cents per month, and in Dec., 1904, to 90 cents per month.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds. issued, $900,000; due 1915; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (cable), 11.5; gauge, 3 ft. 6 in.; 38 lb. T rail; 60 grip cars; Hammond cars; Union I. W. engines.

OFFICERS.—Pres. J. B. Stetson; V. Pres. J. Henry Meyer; Sec. W. E. Griffith; Treas. A. Borel & Co.; Audr. W. H. Hamilton; Gen. Man., Supt. & Pur. Agt. J. W. Harris; Ch. Engr. & Ch. Engr. of Power Station A. D. McLean.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, California and Hyde Sts., San Francisco, Cal.

Date of information, Mar., 1906. z d

Geary Street, Park & Ocean Railroad Co.—Chartered Nov. 8, 1878. Annual meeting first Wednesday after second Tuesday in Apr. This company's franchise expired Nov. 6, 1903, and a new franchise was applied for, but no action has yet been taken (Feb., 1906) by the city government in reference to offers for another franchise. The road is operated by the company pending proceedings for new franchise, paying the city 5 p. c. of gross receipts. The city is now undertaking to build the road as a conduit system, under municipal ownership.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, issued, $671,000; dated Oct. 1, 1891, due 1921; int. payable Apr. and Oct.; California Safe Deposit & Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—After 1911 the sum of $10,000 is payable into a sinking fund annually for redemption of the bonds.

DIVIDENDS.—Company has paid dividends of 50 cents per share. In 1895, 6 dividends were paid; in 1896, 5 dividends; in 1897, 3 dividends; in 1898, 1899, 1900, 6 dividends; in 1901, 5 dividends of 50 cents and 1 dividend of $1; in 1902, 5 dividends of 50 cents; Feb., Apr. and June, 1903, 50 cents each. None since to Feb., 1906.

PLANT AND EQUIPMENT.—Miles of track (cable), 7.67; gauge, 4 ft. 8½ in.; 72 lb. girder rail; 70 cars, of which 30 are grip cars, 10 are combination cars and 30 trail cars; Union I. W. engines.

PARKS AND AMUSEMENT RESORTS.—Reaches Golden Gate Park and The Chutes.

OFFICERS.—Pres. Horace G. Platt; V. Pres. & Sec. A. D. Shepard; Treas. E. C. Wright; Audr. W. F. Becker; Pur. Agt. C. T. Patriarche; Supt. Geo. A. Grimes; Ch. Engr. J. R. Floud; Engr. Power Station P. J. Horgan.

DIRECTORS.—H. G. Platt, A. D. Shepard, C. E. Green, W. H. Crocker, W. G. Morrow, N. T. Smith, R. F. Morrow, all of San Francisco, Cal.

GENERAL OFFICE, 153 Crocker Bldg., San Francisco, Cal.

POWER STATION, cor. Geary & Buchanan Sts., San Francisco, Cal.

REPAIR SHOPS at First and St. Lobos Aves., San Francisco, Cal.

REFERENCE.—Report on electrical equipment, Vol. XVIII, Jan. 4, '02, p. 54.

Date of information, Mar., 1906. z d

Ocean Shore Railway Co.—Chartered May, 1905, for 50 years. Municipal franchise granted Oct. 5, 1905, for 50 years. Connects San Francisco, Santa Cruz, Half Moon Bay, Balboa and Pescadero. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $5,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $5,000,000, issued, $1,500,000; held in treasury for construction, $3,500,000; dated Nov. 1, 1905, due 1935; denom. $1,000; int. payable at the office of the Mercantile Trust Co., of San Francisco and New York, trustee of mortgage.

PROPOSED PLANT AND EQUIPMENT.—Miles of track (electric), 178; 40 passenger cars ordered, 28 flat cars and 2 engines for construction work.

PARKS AND AMUSEMENT RESORTS.—Will build an amusement park in Balboa.

OFFICERS.—Pres. W. E. Dean; 1st V. Pres. J. Downey Harvey; 2d. V. Pres. & Gen. Man. A. D. Bowen; Sec. & Treas. Burke Corbet; Audr. E. J. Kendall; Asst. Gen. Man. H. H. Sanborn; Pur. Agt. H. J. Barron; Elec. Engr. Sidney Sprout; Ch. Engr. J. B. Rogers, all of San Francisco, Cal.

DIRECTORS.—W. E. Dean, J. D. Harvey, A. D. Bowen, C. Carpy, C. Howard, C. C. Moon, B. Corbet.

GENERAL OFFICE, 561 California St.

Date of information, Apr., 1906. d z

United Railways Investment Co. of San Francisco.—Annual meeting first Friday in May. This company was incorporated under the laws of the State of New Jersey on Feb. 17, 1902, for the purpose of acquiring, holding or dealing in the stocks and bonds of other corporations. This is a holding company only, and now has in its treasury all the common ($20,000,000) and all preferred ($20,000,000) stock of the United Railroads of San Francisco, except eleven shares of the former stock necessary to qualify directors. The preferred stock of the United Railways Investment Co. is 5 p. c. cumulative from Apr. 1, 1902, and preferred as to assets as well as dividends, and can be retired at any time after July 1, 1905, at 110 and all accrued dividends. The first dividend of 1½ p. c. was paid Jan., 1903, Semi-annual dividends of 1½ p. c. were paid in July, 1903, and Jan., 1904. In July, 1904, 1¾ p. c., Jan., 1905, 2 p. c., July, 1905, 2 p. c. and Jan., 1906, 2½ p. c.

CAPITAL STOCK.—Common, authorized, $25,000,000, issued, $10,000,000; par value, $100 per share; preferred (5 p. c. cumulative from Apr. 1, 1902), authorized and issued, $15,000,000; par value, $100 per share.

NOTE.—The preferred stock can be retired at 110.

FUNDED DEBT.—None.

STATEMENT OF INCOME AND PROFIT AND LOSS.

Year ending Dec. 31,	1903.	1904.	1905.
Gross income:			
Dividends on preferred shares of the United Railroads of San Francisco.	$480,000	$600,000	$760,000
Expenses:			
Salaries			3,000
Stationery and postage			889
Transfer agent's and registrar's fees.			1,894
Advertising			66
Directors' fees			315
Auditors' fees			50
New Jersey Corporation taxes			5,000
Interest			1,577
Total expenses	13,110	13,963	12,792
Net income for the year	466,890	586,037	747,208
Profit and loss (surp. at beginning of year)	13,432	30,322	53,859
Profit and loss (gross surplus)	480,322	616,359	801,067
Profit & loss charges—div. on pref. stock.			
1½ p. c. declared June 9	225,000		
1½ " " Dec. 9	225,000		
1¾ " " June 9		262,500	
2 " " Dec. 8		300,000	
2 " " June 5			300,000
2½ " " Dec. 7			375,000
Total	450,000	562,500	675,000
Profit and loss—surplus, Dec. 30	30,322	53,859	126,067

BALANCE SHEET.—Dated Dec. 30.

ASSETS.	1903.	1904.	1905.
Investment—United Railroads of San Francisco, capital stock, 200,000 shares, preferred, $100 par value each; 199,989 shares, common, $100 par value each, valued at	$24,799,784	$24,799,784	$24,799,784
Organization expenses	294,056	294,336	294,386
Cash on deposit	226,065	299,739	406,897
Total	$25,319,905	$25,393,859	$25,501,067
LIABILITIES.			
Pref. capital stk, 150,000 shares	$15,000,000	$15,000,000	$15,000,000
Com. " 100,000 "	10,000,000	10,000,000	10,000,000
Bills payable	64,583	40,000	
Dividends on preferred stock	225,000	300,000	375,000
Surplus	30,322	53,859	126,067
Total	$25,319,905	$25,393,859	$25,501,067

OFFICERS.—Pres. Ernst Thalmann; V. Pres. Geo. W. Bacon; Sec. W. J. Duane; Treas. B. S. Guinness; Asst. Sec. M. V. R. Weyant.

DIRECTORS.—Ernst Thalmann, Geo. W. Bacon, B. L. Guinness, Fred'k B. Van Vorst, Patrick Calhoun and Chas. L. Atterburg, all of New York; C. Sidney Shepard, New Haven, N. Y.

Please note date of information at end of each report.

TRANSFER AGENTS, Mercantile Trust Co., 120 Broadway, N. Y.

REGISTRAR OF TRANSFERS, United States Mortgage & Trust Co., 59 Cedar St., New York.

CORPORATE OFFICE, 15 Exchange Place, Jersey City, N. J.

GENERAL OFFICE, 25 Broad St., New York.

Date of information, Mar., 1906. z b

UNITED RAILROADS OF SAN FRANCISCO.—This company was incorporated on Mar. 4, 1902, under the laws of the State of California, and is a consolidation of the following street railways in San Francisco, their stocks, through the medium of the United Railways Investment Company of San Francisco, having been purchased and turned over to this company. The holdings on Jan. 1, 1906, were as follows:

Name of Co.	Par Value.	Total Issued.	Shares Acquired.	Shares not Acquired.
Market St. Ry. Co.....	$100	186,170	186,025.27	144.73
Sutter St. Ry. Co.....	100	20,000	19,888	112
Sutro R. R. Co.....	10	23,108	22,946	162
S. F. & S. M. Elec. Ry. Co.	100	10,000	10,000	
		239,278	238,859.27	418.73

In addition to its city lines the company owns and operates a suburban line to San Mateo. Annual meeting in Mar.

CAPITAL STOCK.—Common, $20,000,000; preferred, 4 p. c. and not more, cumulative; preferred as to both assets and dividends, $20,000,000. All of this stock, except sufficient to qualify directors, is owned by the United Railways Investment Company of San Francisco.

FUNDED DEBT.—General first mortgage sinking fund 4 p. c. gold bonds, dated Apr. 1, 1902, due Apr. 1, 1927; denom. $1,000; in coupon form with privilege of registration of principal; coupons Apr. and Oct.; payable in San Francisco or New York; authorized, $35,275,000, reserved for betterments and future acquisitions, $5,409,000; reserved to retire underlying liens, $9,866,000; (the balance of the amount necessary to take up these liens as they mature will be provided by the operation of the several sinking funds of the underlying bonds heretofore created for those bonds). Issued and outstanding, $20,000,000. Dating from Jan. 1, 1904, a sinking fund of 2 p. c. of the gross earnings, but not less than $100,000, in any one year, became operative for the bonds of this issue; trustee of mortgage, Union Trust Co. of San Francisco.

Market Street Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, dated Sept. 1, 1894, due Sept. 1, 1924; denom. $1,000; coupons Mar. and Sept., payable in San Francisco; authorized $17,500,000; issued $6,641,000, of which $1,500,000 are in the treasury of the United Railroads of San Francisco; trustee of mortgage, Union Trust Co. of San Francisco.

Market Street Cable Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $3,000,000; dated Jan. 1, 1883, due Jan. 1, 1913; denom. $1,000; coupons Jan. and July, payable in San Francisco; trustees of mortgage, J. O'B. Gunn and Union Trust Co. of San Francisco.

The Omnibus Cable Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $2,000,000, dated Apr. 2, 1888, due Apr. 2, 1918; denom. $1,000; coupons Apr. 2, and Oct. 2, payable in San Francisco; trustee of mortgage, California Safe Deposit & Trust Co. of San Francisco.

Powell Street Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $700,000; dated Mar. 1, 1887, due Mar. 1, 1912; denom. $1,000; coupons Mar. and Sept. payable in San Francisco; trustee of mortgage, Union Trust Co. of San Francisco.

Ferries & Cliff House Ry. Co.'s first mortgage 6 p. c. bonds authorized and issued, $650,000; dated Mar. 1, 1889, due Mar. 1, 1914; denom. $1,000; coupons Mar. and Sept. payable in San Francisco; trustee of mortgage Union Trust Co. of San Francisco.

Park & Cliff House Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $350,000; dated Dec. 31, 1887, due Jan. 1, 1913; denom. $1,000; coupons Jan. and July, payable in San Francisco; trustee of mortgage, Union Trust Co. of San Francisco.

Park & Ocean R. R. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $250,000; dated Jan. 1, 1884, due Jan. 1, 1914; denom. $1,000; coupons Jan. and July, payable in San Francisco; trustees of mortgage, C. E. Green, and Union Trust Co. of San Francisco.

Sutter Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated May, 1, 1888, due May 1, 1918; denom. $1,000; coupons May and Nov., payable in San Francisco; trustee of mortgage, California Title, Insurance & Trust Co. of San Francisco. On May 1, 1908 and annually thereafter, a sinking fund of $50 000 is provided and bonds may be called therefor at par and accrued interest in numerical order, (commencing with number 1), until maturity of the issue.

FRANCHISES.—Out of a total of 228.95 miles, the franchises for 11.54 miles only expire prior to 1929. All of the other franchises expire between 1929 and 1952.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.
Earnings from passengers.....	$6,189,898	$6,591,843	$7,000,343
" " other sources.....	53,321	60,787	66,549
Gross income.....	6,243,219	6,652,630	7,066,892
Operating expenses.....	*3,350,862	†3,495,137	‡3,370,279
Gross income less oper. expenses..	2,892,357	3,157,493	3,696,613
Deductions from earnings.			
Renewals (balance).....	37,500		
Depreciation.....	113,273	116,286	212,007
Taxes.....	409,200	376,700	388,880
Net earnings.....	2,332,384	2,664,507	3,095,726
Other income.....	24,754	30,670	35,637
Total income.....	2,257,138	2,695,177	3,131,363
Deductions from income.....	12,388	9,364	7,839
Total.....	2,344,750	2,685,813	3,123,524
Fixed charges.			
Interest on bonded debt.....	1,524,050	1,524,050	1,524,050
Sinking funds.....	124,000	257,053	265,338
Total.....	1,648,050	1,781,103	1,789,388
Balance.....	696,700	904,710	1,334,136
Two dividends paid.....	480,000	600,000	
Surplus for the year.....	216,700	304,710	
Charged for renewals and depreciation for the year 1902, no charge having been made during that year	157,500		
Amounts set aside Dec. 31, 1904, to cover losses through sales of abandoned power station equipment and charged against profit and loss account.....		161,353	
Leaving a balance carried to surplus account of.....	59,200	143,357	

NOTE.—The gross earnings for 1903 are in excess of those of the year previous, a portion of which, however, is due to the strike of 1902, lessening the receipts of that year.

* Including $96,546 charged in monthly instalments for renewals.
† " $133,053 " " " " " "
‡ " $141,338 " " " " " "

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
R. Rs., properties & franchises..	$71,479,665	$71,281,621	$70,952,118
Add's. & betterments to property	2,556,742	3,079,078	3,793,454
Market St. Ry. Co. bonds in treasury.....	1,500,000	1,500,000	1,500,000
Mortgage sinking funds invested	878,666	1,034,610	1,365,427
Constituent Co.'s, pro rata stock purchase consideration.....	23,145,539	23,155,551	23,156,131
Trust fund.....			817
Betterment fund from property sales.....	40,020		
Sinking fund 4 p. c. gold bonds reserved.....	15,275,000	15,275,000	15,275,000
Special deposits for purchase of outstanding stocks of Market St., Sutter & Sutro Companies	42,541	32,529	31,949
Materials and supplies.....	352,881	472,916	487,972
Current assets.....	589,075	498,245	753,797
Prepaid accounts.....	56,571	21,135	34,480
Other assets.....	1,350	7,990	16,919
Total.....	$115,918,050	$116,358,675	$117,368,064

LIABILITIES.			
Capital stock.....	$40,000,000	$40,000,000	$40,000,000
Sinking funds 4 p. c. gold bonds.	35,275,000	35,275,000	35,275,000
Total underlying bonds, assumed	14,591,000	14,591,000	14,591,000
Constituent co.'s—Obligations..	23,188,080	23,188,080	23,188,080
Current liabilities.....	675,405	587,697	628,835
Int. on bonds, accrued not due..	351,017	351,017	351,017
Miscellaneous interest " "	3,999	4,073	3,872
Sinking funds, accrued, not due	60,000	60,000	60,000
Reserve for mortg. sinking fund	932,838	1,231,738	1,553,111
" " insurance.....	200,000	200,000	200,000
" " renewals.....	133,023	177,627	90,092
" " depreciation.....	19,340	54,871	209,037
Profit and loss (surplus).....	488,348	637,572	1,218,020
Total.....	$115,918,050	$116,358,675	$117,368,064

PLANT AND EQUIPMENT.—The company controls and operates 253.43 miles of track, of which 186.88 are electric, 54.51 are cable, 8.10 are steam, and 3.94 are horse; gauge, 3½ ft., 4 ft. 8½ in., 5 ft.; 40 lb. to 108 lb. rail; 883 cars, of which 425 are motor cars, 299 cable cars, 3 horse cars, 63 dummies, 62 trail cars, 31 steam cars.

PARKS AND AMUSEMENT RESORTS.—"The Chutes."

Please note date of information at end of each report.

OFFICERS.—Chairman of Board, Chas. Holbrook; Pres. Patrick Calhoun; Asst. to Pres. Thornwell Mullally; V. Pres. G. F. Chapman; Sec. & Controller, Geo. B. Willcutt; Treas. Geo. E. Starr; Gen. Man. Geo. F. Chapman; Gen. Supt. E. D. Hibbs; Pur. Agt. C. D. Baldwin; Claim Agt. A. K. Stevens; Engr. Maint. of Way W. C. Lane; Ch. Elec. S. L. Foster; Ch. Engr. Motive Power, Augustus Wolff; Mast. Mech. F. F. Bodler; Cons. Engr. H. H. Lynch.

DIRECTORS.—Charles Holbrook (Chairman), Patrick Calhoun, I. W. Hellman, B. S. Guinness, Jos. S. Tobin, J. Henry Meyer, T. L. Ford, G. F. Chapman, Geo. W. Davis, Thornwell Mullally, A. Kains.

GENERAL OFFICE, Rialto Bldg., San Francisco, Cal.

NEW YORK OFFICE, 25 Broad St.

POWER STATIONS, Bryant and Alameda Sts. and Beach and Laguna Sts., San Francisco.

REPAIR SHOPS, Market and Valencia Sts., San Francisco.

REFERENCES.—Description of power station, Vol. XXI, Apr. 18, '03, p. 582 (ill.); operating detail, Vol. XXII, July 4, '03, p. 18 (ill.); San Mateo extension, Vol. XXII, Oct. 31, '03, p. 798 (ill.) (map); decision of Arbitration Board, Vol. XXII, Nov. 14, '03, p. 896; annual report, Vol. XXIII, May 14, '04, p. 754; terms of settlement, Vol. XXIII, May 14, '04, p. 757; improvements, Vol. XXIV, Oct. 15, '04, p. 724; track washout, Vol. XXIV, Oct. 22, '04, p. 760 (ill.); contract for power, Vol. XXIV, Dec. 24, '04, p. 1127; financial and power developments, Vol. XXV, Apr. 15, '05, p. 710; annual report, Vol. XXV, May 13, '05, p. 893; Parsons' report, Vol. XXVII, Jan. 6, '06, p. 10; traffic problems, Feb. 3, '06, p. 171; conditions after fire, Apr. 28, '06, p. 679.

Date of information, Mar., 1906. z x

For map of system see inset between pages 18 and 19.

Presidio & Ferries Railroad Co.—Chartered Jan. 6, 1882. Annual meeting fourth Friday in Jan. In 1903 this company offered to sell its road to the city, but the offer was declined by the city council.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

OPERATION.—The net earnings for the year ending Dec. 31, 1904, exceed $49,000. Dividends of 20 cents per share are paid monthly.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $250,000, issued, $75,000; due 1911; int. payable May and Nov.; California Safe Deposit & Trust Co., San Francisco, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track, 11.5; operated by cable, 7.5; by horses, 2; by steam, 2; gauge, 5 ft.; 40 lb. to 60 lb. center bearing rail; 30 horses; 15 horse cars and 45 grip cars.

PARKS AND AMUSEMENT RESORTS.—Presidio Athletic Grounds.

OFFICERS.—Pres. & Gen. Man. G. A. Newhall; V. Pres. H. M. A. Miller; Sec. John B. Leighton; Treas. W. J. Dutton; Supt. & Pur. Agt. I. F. Kydd; Ch. Engr. F. Kinsman.

DIRECTORS.—Geo. A. Newhall, H. M. A. Miller, S. B. Cushing, Wm. J. Dutton, John R. Spring, Edgar M. Wilson, E. W. Newhall.

GENERAL OFFICE AND POWER STATION, 1111 Union St., San Francisco, Cal.

Date of information, Feb., 1906. z d

South San Francisco Railroad & Power Co.—Chartered Mar. 9, 1903, for fifty years. This road commenced operation Dec. 31, 1903. Annual meeting in Apr.

CAPITAL STOCK, authorized, $100,000, issued, $13,500; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.4; gauge, 4 ft. 8½ in.; 60 lb. rail; 3 cars; Gen. Elec. motors; Hammond cars; Brill trucks; power purchased.

OFFICERS.—Pres. Wm. J. Martin; V. Pres. Wm. M. Abbott; Sec. J. R. Sloan; Treas. G. E. Starr.

DIRECTORS.—Wm. J. Martin, South San Francisco, Cal.; J. R. Sloan, Wm. M. Abbott, Chas. P. Gale, L. E. W. Pioda, San Francisco, Cal.

GENERAL OFFICE, 807 Rialto Building, San Francisco, Cal.

Date of information, Mar., 1906. z d

Pacific Gas & Electric Co.—This company was incorporated on Oct. 11, 1905, and has acquired nearly all of the $15,848,400 stock of the San Francisco Gas & Electric Co., and $9,750,000 of the $10,000,000 stock of the California Gas & Electric Corporation.

CAPITAL STOCK.—Common, authorized and issued, $20,000,000; preferred 6 p.c. cumulative, authorized, $10,000,000, issued, $9,750,000.

FUNDED DEBT.—Collateral trust mortgage, 5 p. c. gold bonds, authorized, $10,350,000, issued, $10,000,000; coupon, but may be registered; dated Jan. 2, 1906, due 1936; int. payable at office of Union Trust Co., of San Francisco, trustee of mortgage, or at its agency in New York.

NOTE.—Bonds are secured by deposit of all the stock of the California Gas & Electric Corpn. and San Francisco Gas & Electric Co. acquired by the above company.

OFFICERS.—Pres. John A. Britton; V. Pres. Frank G. Drum; Sec. Chas. W. Conlisk; Treas. Cyrus Pierce.

GENERAL OFFICE, San Francisco, Cal.

Date of information, Feb., 1906. x

CALIFORNIA GAS & ELECTRIC CORPORATION.—Chartered Dec. 5, 1901. This is a consolidation of the Sacramento Electric, Gas & Railway Co., the California Central Gas & Electric Co., the Bay Counties Power Co., the Valley Counties Power Co., the Oakland Gas Light & Heat Co. and the Fresno Gas & Electric Light Co. In 1904 this corporation acquired also the Standard Electric Co. of California and its subsidiary companies, also the United Gas & Electric Co. and the Vallejo Gas Light Co. The latter has been reincorporated as the Vallejo Gas Co. In January, 1905, the South Yuba Water Co. was taken over and through it the corporation gained control of the Central California Electric Co. This company owns the entire street railway system of Sacramento, Cal., and owns and controls all of the electric light and power transmission lines, gas plants and water rights in Sacramento and vicinity. In Oct., 1905, the Pacific Gas & Electric Co. acquired control of this company through ownership of the majority of its stock. The company has a contract with the United Railroads of San Francisco by which the latter company agrees to purchase from the former company all the power used on the system for 20 years from Jan. 1, 1906.

CAPITAL STOCK, authorized, $15,000,000, issued, $10,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold, sinking fund bonds, authorized, $10,000,000, issued, $8,750,000; coupon, but may be registered; dated Mar. 1, 1903, due 1933; denom. $1,000; int. payable Mar. and Sept. at office of Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—$1,250,000 of the first consolidated bonds are reserved for additional acquisitions and betterments. $750,000 were issued in 1904 for the purchase of 22,286 shares (total issue) of United Gas & Electric Co. These bonds may be called for payment on any interest date upon four week's notice at 110 and accrued interest. The mortgage calls for a sinking fund, which provides for sinking funds of the constituent companies, and is to be used in redeeming the first consolidated mortgage and the bonds of the constituent companies. Where provision is made for the cancellation of the bonds, they will be bought in by the company and retired, and where provision is not made for their cancellation, the bonds will be bought in by money provided by the sinking fund and held by the company until maturity. All but a few shares of the bonds of each of the constituent companies have been deposited with the Mercantile Trust Co. as collateral for the $10,000,000 mortgage.

COMBINED OPERATING REPORT.	Year ending Feb. 29, 1904.	Period Mar. 1, 1904 to Aug. 31, 1904.
Gross income	$2,888,909	$1,950,076
Operating expenses	2,044,608	1,454,663
Net income	844,301	495,413
Deductions from earnings	394,286	218,748
Surplus	450,015	276,665
Sinking fund		75,000
Balance		$201,665

DIVIDENDS.—First dividend of one-fourth of 1 p. c. was paid May 16, 1904, and the same amount has been paid monthly since that date.

PLANT AND EQUIPMENT.—The company owns and operates the gas and electric light and power properties of the above named companies, and the electric railway of Sacramento, which see for description of plant.

OFFICERS.—Pres. E. J. de Sabla, Jr.; V. Prests. John Martin and F. G. Drum; Sec. & Audr. Chas. W. Conlisk; Treas. Cyrus Pierce; Gen. Man. John A. Britton.

CORPORATE OFFICE, Rialto Bldg., San Francisco, Cal.

REFERENCES.—Contract for alternators, Vol. XXIV, Dec. 17, '04, p. 1075; gas engine electric plant, Vol. XXV, Feb. 11, '05, p. 287.

Date of information, Jan., 1906. x d

North Shore Railroad Co.—Annual meeting third Monday in Jan. This company has equipped electrically a branch of its steam road, about 15 miles, between Sausalito (San Francisco ferry) and San Rafael.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $6,000,000, issued, $2,000,000; dated 1902, due 1942; denom. $1,000; int. payable May and Nov., at office of Mercantile Trust Co., San Francisco, Cal., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$442,425	$511,580
" " other sources	196,860	210,317
Gross income	639,285	•721,897
Operating expenses	551,456	611,548
Gross income less operating expenses	87,829	110,349
Deductions from earnings.		
Interest on bonds	171,997	212,689
Taxes	14,400	14,400
Other deductions	41,974	53,389
Net income	*140,542	*170,129

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 41,046	$ 36,849
Transportation expenses	377,663	361,298
Maintenance of ways and structures	69,534	104,311
" " equipment	63,213	109,090
Total	$551,456	$611,548

PLANT AND EQUIPMENT.—Miles of road (contact rail electric), 15.36; second track, 9.80; (steam), 109; gauge (steam), 3 ft., (electric), 4 ft. 8½ in.; 50 lb. and 60 lb. rail; 12 motor cars, 6 without controllers, 51 steam coaches and 14 other coaches; 15 engines; 2,000 H. P. station plant; McIntosh & Seymour engines; Stanley dynamos, Gen. Elec. motors; Pullman, St. Louis and Carter cars; Pullman and St. Louis trucks.

PARK AND AMUSEMENT RESORTS.—Fairfax Park and Camp Taylor.

OFFICERS.—Pres. Arthur W. Foster; V. Pres. & Treas. P. N. Lilienthal; Sec. & Asst. Gen. Frt. & Pass. Agt. F. B. Latham; Cashier J. B. Doyle; Compt. Thos. Melerish; Audr. O. F. Giffin; Gen. Man. James Agler; Supt. E. L. Braswell, Sausalito; Pur. Agt. H. C. Whiting; Gen. Frt. & Pass. Agt. R. X. Ryan; Ch. Engr. B. H. Fisher; Elec. & Engr. Power Station, F. T. Vanatta; Mast. Mech. J. K. Brassill.

DIRECTORS.—A. W. Foster, P. N. Lilienthal, A. W. Foster, Jr., E. Scott, J. W. Pew, James E. Bell, Wyatt H. Allen, H. E. Bothin.

GENERAL OFFICE, 222 Sansome St., San Francisco, Cal.

POWER STATION, Alto.—P. O. address, Sausalito, Cal. Power in part rented from the Calif. Gas & Electric Co.

REPAIR SHOPS, Sausalito, Cal.

REFERENCES.—Description of road, Vol. XXIII, Jan. 2, '04; p. 4, (ill.), (map); description of power plant, Vol. XXIII, Jan. 9, '04; p. 56, (ill.).

Date of information, Mar., 1906. z

SAN JOSE.

Population in 1890, 18,060, in 1900, 21,500, in 1905, 22,532, in 1906, 30,000.

San Jose & Santa Clara Railroad Co.—Chartered July 9, 1868. New franchise granted 1906 for 50 years. This road connects San Jose, Santa Clara and Alum Rock Park. The road is about to rebuild and re-organize.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $250,000; coupon, but may be registered; dated Jan. 3, 1898, due 1913; denom. $500; int. payable Jan. and July, at office of California Safe Deposit & Trust Co., of San Francisco, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 3 ft.; 35 lb. T rail; 24 motor cars, 7 trail cars; Wheelock engines; Gen. Elec. dynamos and motors; Carter Bros., Holt Bros. and Fitzgerald cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Alum Rock Park and Baseball park.

OFFICERS.—Pres. L. E. Hanchett, San Francisco, Cal.; V. Pres. John Martin, San Francisco, Cal.; Sec. & Pur. Agt. Karl E. Kneiss, San Francisco, Cal.; Treas. Crocker Woolworth National Bank, San Francisco, Cal.; Man. A. B. Southard, San Jose, Cal.; Supt. & Elec. H. P. B. O'Dogherty, San Jose, Cal.

DIRECTORS.—L. E. Hanchett, John Martin, H. Malloch, A. F. Morrison, Karl E. Kneiss.

GENERAL OFFICE, 107 Crocker Bldg., San Francisco, Cal.

REPAIR SHOPS, "The Alameda," San Jose, Cal.

Date of information, Mar., 1906. z d

San Jose Railway Co.—This is a consolidation of the old San Jose R. R. Co., and the Willow Glen R. R. Co., which were purchased by the German Savings & Loan Society, of San Francisco, at foreclosure sale in May, 1899.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 3 ft.; 40 lb. steel T rail; 28 cars, of which 25 are motor cars and 3 trail cars. 350 H. P. station plant; Wheelock engines; Gen. Elec. dynamos and Gen. Elec., West. and W. P. 30 H. P. motors; Brill, McGuire and Peckham trucks; power hired from Transmission Co.

OFFICERS.—Pres. Geo. Tourny, San Francisco, Cal.; V. Pres. W. I. Goodfellow, San Francisco, Cal.; Treas., Man. & Pur. Agt. Geo. L. Barker, San Jose, Cal.; Elec. F. Thurber.

DIRECTORS.—George Tourny, W. I. Goodfellow and Geo. L. Barker.

GENERAL OFFICE AND REPAIR SHOP, Oak and First St., San Jose, Cal.

Date of information, Mar., 1906. z

San Jose, Los Gatos Interurban Railway Co.—This road is 33 miles long, extending from San Jose, through Saratoga to Los Gatos; also a connecting road at Saratoga for Congress Springs; also extending from San Jose through Campbell to Los Gatos. An extension, to Palo Alto and San Mateo, connecting with the road at New Meridian is expected to be built in 1906. The length of this addition will be 27 miles.

CAPITAL STOCK, authorized and issued, $2,000,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized $2,000,000, issued, $500,000; dated May 21, 1903, due 1923; int. payable May and Nov.; Central Trust Co., San Francisco, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of double track (electric), 33; gauge, 4 ft. 8½ in.; 15 motor cars, 3 trail cars; power rented from United Gas & Electric Co.

OFFICERS.—Pres. O. A. Hale, San Jose, Cal.; V. Pres. Gen. Man. & Pur. Agt. F. E. Chapin, San Jose, Cal.; Sec. & Treas. C. E. Newman; Elec. Engr. J. H. Parsons; Mast. Mech. H. J. Rego.

GENERAL OFFICE, 143 S. Market St., San Jose, Cal.

REPAIR SHOPS, San Jose, Cal.

Date of information, Mar., 1906. z d

SANTA BARBARA.

Population in 1880, 3,460, in 1890, 5,864, in 1900, 6,587, in 1905 (local estimates), 8,454.

Santa Barbara Consolidated Railroad Co.—Incorporated in 1904, as the successor to the Santa Barbara Consolidated Ry. Co., which was chartered in Aug., 1901, for 50 years. Municipal franchise granted Sept. 19, 1895, for 50 years. The Consolidated Ry. Co. was the successor to the Santa Barbára Consolidated Electric Co. Annual meeting second Tuesday in July.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, of the Santa Barbara Consolidated Ry. Co., authorized, $250,000, issued, $160,000, in treasury, $90 000; dated Dec. 1, 1901, due 1920; denom. $500; int. payable June and Dec., at office of Broadway Bank & Trust Co., of Los Angeles, Cal., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 3 ft. 6 in.; 45 lb. and 56 lb. T rail; 12 cars, of which 8 are motor cars and 4 trail cars; West. motors, Hammond & Son cars; Brill trucks; rents power from the Edison Electric Co.

OFFICERS.—Pres. R. H. Ballard, Los Angeles, Cal.; Sec. & Treas. W. L. Percy, Los Angeles, Cal.; Supt. B. F. Pearson; Agt. John Otto, Santa Barbara, Cal.; Elec. Engr. O. H. Ensign, Los Angeles, Cal.; Engr. Power Station, J. N. Pyster, Santa Barbara, Cal.

GENERAL OFFICE, Santa Barbara, Cal.

REPAIR SHOPS, Quarantina St., Santa Barbara, Cal.

Date of information, Mar., 1906. z d x

SANTA CATALINA ISLAND.

Santa Catalina Island Co.—This company has an electric railway, 1,000 feet long, in Avalon, Santa Catalina Island.

PLANT AND EQUIPMENT.—Miles of track (electric), .2; gauge, 4 ft.; 2 cars.

OFFICERS.—Pres. Wm. Banning; V. Pres. J. B. Banning; Sec. Geo. J. Smart; Treas. Hancock Banning; Elec. Engr. J. Scheibusch, all of Los Angeles, Cal.

GENERAL OFFICE, Los Angeles, Cal.

Date of information, Mar., 1906. d z

SANTA CRUZ.

Population in 1880, 3,898, in 1890, 5,594, in 1900, 5,659.

Union Traction Co.—Municipal franchises granted in 1890 and 1902 for 50 years. This company was formed in 1904 by the consolidation of the Santa Cruz Electric Ry. Co. and the Santa Cruz, Capitola & Watsonville Ry. Co. Its lines connect Santa Cruz, Seabright, Twin Lakes, Del Mar, Opal and Capitola.

CAPITAL STOCK.—Common, authorized and issued, $750,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $300,000; held in treasury, $150,000; dated Feb. 1, 1905, due 1935; denom. $1,000; int. payable Feb. and Nov. at office of Union Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—The treasury bonds may be issued for extensions and betterments at 75 p. c. of their cost, but not until the net income is

sufficient to pay the interest on all outstanding bonds, and all bonds issued under this provision. The first mortgage bonds may be called for payment after five years at 110 and accrued interest.

OPERATION.—Year ending Dec. 31, 1904.

Gross income	$49,500
Operating expenses	32,000
Gross income less operating expenses	17,500

BALANCE SHEET.—Dated Dec. 31, 1904.

ASSETS.

Cost of equipment and real estate	$554,132
Other permanent investments	501,192
Cash	16,408
Total	$1,071,732

LIABILITIES.

Capital stock	$750,000
Funded debt	277,000
Bills and accounts payable	33,658
Profit and loss (surplus)	11,074
Total	$1,071,732

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 3 ft. 2⅝ in.; 35 lb. and 50 lb. girder and T rail; 18 motor cars, 2 trail cars; 500 H. P. station plant; West. motors; St. Louis cars; Taylor and Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Capitola and Garfield Parks.

OFFICERS.—Pres. W. R. Porter, Watsonville, Cal.; V. Pres. M. V. McQuigg, Monterey, Cal.; Sec., Gen. Man. & Pur. Agt. J. W. Forgeus, Santa Cruz, Cal.; Treas. Henry Willey, Santa Cruz, Cal.; Supt. E. A. Cole, Santa Cruz, Cal.; Elec. Engr. & Mast. Mech. E. L. Davis, Santa Cruz, Cal.

DIRECTORS.—W. R. Porter, M. V. McQuigg, J. W. Forgeus, H. Willey, John M. Gardiner, M. Sharp.

GENERAL OFFICE, Santa Cruz, Cal.

REPAIR SHOPS, Pacific Ave., Santa Cruz, Cal.

Date of information, Feb., 1906. z

SANTA ROSA.

Population in 1880, 3,616, in 1890, 5,216, in 1900, 6,673.

Santa Rosa Street Railways.—The Union Street Ry. Co., the Central Street Ry. Co. and the Santa Rosa Street Ry. Co. are all owned by the same interest under the title of the Santa Rosa Street Railways.

PLANT AND EQUIPMENT.—Miles of track, 7; gauge, 3 ft. 6 in.; 35 lb. flat rail; 17 cars; 7 horses.

OFFICERS.—Pres. & Gen. Man. J. H. Brush; V. Pres. F. A. Brush; Sec. & Treas. I. H. Brush, all of Santa Rosa, Cal.

DIRECTORS.—J. H. Brush, F. A. Brush, I. H. Brush, E. C. Merritt, Santa Rosa, Cal.; A. Brush, Osage, Ia.

GENERAL OFFICE, Santa Rosa, Cal.

Date of information, Mar., 1906. x

UNION STREET RAILWAY CO.—Chartered in 1888 as the South Side Street Ry. Co., and name changed to present title in 1889. Charter runs for 24 years from 1893. This road is being equipped with electricity by the Petaluma & Santa Rosa Ry. Co.

CAPITAL STOCK, authorized, $50,000, issued, $1,350.

OFFICERS.—Pres., Man., Supt. & Pur. Agt. J. H. Brush; V. Pres. F. A. Brush; Sec. & Treas. Irving H. Brush.

DIRECTORS.—J. H. Brush, F. A. Brush, J. A. Brush and E. C. Merritt, Santa Rosa, Cal.; Avery Brush, Osage, Iowa.

GENERAL OFFICE, Santa Rosa, Cal.

Date of information, Mar., 1906. d x

SANTA ROSA STREET RAILROAD CO.—Chartered June 5, 1877. Annual meeting second Tuesday in May. The road is controlled and operated by the Santa Rosa Street Railways.

CAPITAL STOCK, $25,000, issued, $10,000.

OFFICERS.—Same as Union Street Ry. Co.

Date of information, Mar., 1906. z d x

CENTRAL STREET RAILWAY CO.—Chartered in 1891, for 50 years; municipal franchise granted for 25 years. Annual meeting first Tuesday in May. The road is controlled and operated by the Santa Rosa Street Railways.

OFFICERS.—Same as Union Street Ry. Co.

GENERAL OFFICE, Santa Rosa, Cal.

Date of information, Mar., 1906. z d x

STOCKTON.

Population in 1890, 14,424, in 1900, 17,506, in 1905, 18,430.

Stockton Electric Railroad Co.—In June, 1902, H. E. Huntington acquired control of this road through purchase of three-fourths of the capital stock.

CAPITAL STOCK, $500,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $300,000, issued, $115,000; dated Oct. 15, 1892, due 1917; denom. $1,000; int. payable Apr. and Oct. at office of California Safe Deposit & Trust Co., San Francisco, Cal., trustee of mortgage.

NOTE.—Bonds cannot be called. Sinking fund provides for an annual payment of 2 p. c. of outstanding bonds from 1902 to 1905; 3 p. c. from 1905 to 1909; 4 p. c. 1909 to 1913.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 3 ft. 6 in.; 45 lb. side bearing and T rail; 26 cars, of which 17 are motor cars and 9 trail cars; Gen. Elec. and West. dynamos and motors; Stockton cars; power rented from Stockton Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Oak Park and Mineral Baths.

OFFICERS.—Pres. James H. Budd, San Francisco, Cal.; V. Pres. Wm. F. Herrin, San Francisco, Cal.; Sec. W. Martin, Stockton, Cal.; Gen. Man., Pur. Agt. & Supt. Frank W. Webster, Stockton, Cal.; Asst. Supt. & Ch. Elec. J. J. Hooper, Stockton, Cal.

GENERAL OFFICE, 606 North California St., Stockton, Cal.

REPAIR SHOPS, Stockton, Cal.

Date of information, Mar., 1906. z d

COLORADO.

BOULDER.

Population in 1900, 6,150.

The Boulder Electric Light & Power Co.—This company owns the Boulder Railway & Utility Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 3 ft. 6 in.; 20 cars.

PARKS AND AMUSEMENT RESORTS.—Road reaches Colorado Chautauqua Park, owned by city.

OFFICERS.—Pres. Chas. B. Culbertson; V. Pres., Gen. Man. & Pur. Agt. E. J. Temple; Sec. A. A. Reed; Treas. C. C. Bromley; Elec. Engr. O. P. Patterson; Engr. Power Station Harry Yates; Mast. Mech. E. A. Clark.

GENERAL OFFICE, Boulder, Col.

POWER STATION AND REPAIR SHOP, Boulder, Col.

Date of information, Mar., 1906. z d

COLORADO SPRINGS.

Population in 1890, 11,140, in 1900, 19,000, in 1905, 24,092.

Colorado Springs & Interurban Railway Co.—This company was incorporated in Aug., 1902, as a consolidation of the Colorado Springs Rapid Transit Co. and the Colorado Springs & Suburban Ry. Co. The road connects Colorado Springs with Colorado City, Manitou, Roswell and Ivywild.

CAPITAL STOCK, oustanding $500,000.

PLANT AND EQUIPMENT.—Miles of track owned (electric), 38; gauge, 4 ft. 8½ in.; 48 lb. and 65 lb. T rail; 69 cars, of which 56 are motor cars and 13 trail cars; Allis and Reynolds-Corliss engines; Gen. Elec. dynamos and motors; Pullman, Brill and Laclede cars; Brill and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Stratton Park and Prospect Lake.

OFFICERS.—Pres. D. H. Rice; V. Pres. A. G. Sharp; Treas. Carl S. Chamberlain; Sec. & Asst. Treas. William Lloyd; Supt. B. M. Lathrop; Asst. Supt. J. O. Henry; Elec. Engr. & Ch. Engr. of Power Station, C. E. Bibb; Mast. Mech. J. Eastwood.

GENERAL OFFICE, Colorado Springs, Col.

POWER STATIONS, Rio Grande and Sierra Madre Sts., and Los Animas St., Colorado Springs, Col.

REPAIR SHOPS, 507 South Tejon St., Colorado Springs, Col.

REFERENCES—Description of power plant, Vol XX, July 12, '02, p. 70 (ill.); description of road, Vol. XXII, Oct. 3, '03, p. 646 (ill.); special track work, Vol. XXII, Oct. 31, '03, p. 803 (ill.); car house testing room, Vol. XXII, Nov. 7, '03, p. 854.

Date of information, Mar., 1906. d z x

CRIPPLE CREEK.

Population in 1900, 10,147, in 1903, 7,000. Victor, 7,500.

Colorado Springs & Cripple Creek District Railway Co.—Municipal franchises granted in Apr., 1896, for 25 years. Chartered in Apr., 1897, for 50 years as the Cripple Creek District Ry. Name changed to present title in 1897. This is a steam road, operating certain electrified divisions, and is run in the interest of mine owners in the Cripple Creek District. Annual meeting second Tuesday in Sept. Electric cars are operated through the towns of Cripple Creek, Anaconda, Elkton, Goldfield, Independence, and Victor, Col., and

steam cars to Pinnacle Park, Cameron Cathedral Park, South and North Cheyenne Canons and a number of other pleasure resorts.

The funded debt, capital stock and operating report are embodied in that of the steam railway.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.63, (steam and electric), 15.83, (steam), 57.21, total 74.67; gauge, 4 ft. 8½ in.; 60 lb. and 75 lb. rail; 8 motor cars and 2 trail cars on electric line; 12 locomotives, 18 passenger and 298 freight cars; 1 tool, 3 caboose cars, on steam lines; Westinghouse air brakes. Steam power plant at Cameron, Col., consisting of 3 boilers, 325 H. P. Corliss engines, 2 rotary converters, 200 K. W. each, 6 stationary Gen. Elec. transformers, 75 K. W. each. Water power plant, at Lake Moraine, Col. 1 36 in. Pelton water wheel, 730 ft. head, 1 generator, 225 K. W., 306 H. P., Gen. Elec. Co.

OFFICERS.—Pres. Frank Trumbull; V. Pres. A. D. Parker; Sec. J. S. Mackie; Treas. John D. Shields; Audr. L. F. Linney; Gen. Supt. J. B. Flaherty; Pur. Agt. A. L. Boyd; Ch. Engr. M. Burgdorf; Elec. E. E. Hartman; Gen. Pass. & Ticket Agt. D. C. MacWatters; Gen. Freight Agt. B. F. Williams; Mast. Mech. Frank Singer; Trainmaster R. R. Norton.

DIRECTORS.—Irving Howbert, William Lennox, James F. Burns, Horace G. Lunt, Frank G. Peck, Chas. M. MacNeill, Colorado Springs, Col.; Frank M. Woods, Victor, Col.; Ernest A. Colburn, and Wm. Booth, Denver, Col.; John T. Milliken, St. Louis, Mo.

GENERAL OFFICE, Colorado Springs, Col.

WATER POWER PLANT.—Lake Moraine, Col.

STEAM POWER PLANT.—Cameron, Col.

REFERENCES.—Description of road, Vol. XIV, Nov., '98, p. 701, (ill.); rate war, Vol. XVII, Jan. 5, '01, p. 66; description of road, Vol. XXII, July 25, '03, p. 117 (map).

Date of information, Mar., 1906. z d x

DENVER.

Population in 1890, 106,713, in 1900, 133,859, in 1903, 144,588, in 1904 (estimated) 171,036.

Denver & Northwestern Railway Co.—Chartered in June, 1901, to build from the city of Denver northwest to the coal fields, a distance of 10 miles; also to build a line 10 miles in length to the City of Golden, and other lines. In May, 1902, the company obtained control of The Denver City Tramway Co. through exchange of its securities for the capital stock of that company. Practically the entire capital stock of the Tramway Co. has been exchanged, and is deposited with the Mercantile Trust Co., of New York, as part of the security under the mortgage of the Denver & Northwestern Ry. Co.

FRANCHISES.—In the city of Denver, 50 years; in the city of Golden, 99 years; in perpetuity over county roads it crosses and intersects; balance is over right of way owned by the company.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $100 per share.

FUNDED DEBT.—First and collateral mortgage 5 p.c. gold bonds, authorized and issued, $6,000,000; coupon but may be registered; dated May 1, 1902, due 1932; denom. $500 and $1,000; int. payable May and Nov., at office of company in Denver, and Mercantile Trust Co., New York, trustee of mortgage. These bonds may be called for payment on any interest day, upon 90 days' notice, at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 26.127; gauge, 3 ft. 6 in.; 75 lb. and 80 lb. T rail; 106 cars, of which 5 are motor cars, balance, miscellaneous. See additional equipment under the head of The Denver City Tramway Co. Current is furnished by The Denver City Tramway Co.

OFFICERS.—Pres. S. M. Perry; V. Pres. & Gen. Supt. John A. Beeler; Sec. F. G. Moffat; Treas. Thomas Keely; Audr. J. B. Hogarth; Supt. S. W. Cantril; Pur. Agt. C. F. Musgrove; Engr. W. A. Beerbower; Elec. A. M. Ballou; Supt. of Rolling Stock W. H. McAloney.

DIRECTORS.—S. M. Perry, John A. Beeler, C. J. Hughes, Jr., D. C. Clark, Marsden J. Perry W. L. Bull, Thomas Keely, F. G. Moffat, Rodney Curtis.

REFERENCE.—Coal hauling system, Vol. XXII, Aug. 1, '03, p. 164 (ill.), (map); description of new sub-station, Vol. XXIII, May 28, '04, p. 812.

GENERAL OFFICE, Majestic Bldg., Denver, Col.

POWER STATION, Denver, Col.

Date of information, Mar., 1906. z d

DENVER CITY TRAMWAY CO.—Chartered in Jan., 1899. Owns and operates the entire street railway system of Denver, Colo. The present company is a successor by purchase, consolidation, or otherwise, to all properties, rights and franchises of the following named companies: The Denver Electric & Cable Ry. Co., the Denver Tramway Co., the South Denver Cable Ry. Co., the Denver Tramway Extension Co., the Denver Consolidated Tramway Co., the Metropolitan Ry. Co., the Denver City Cable Ry. Co. and the West End Street R. R. Co., the Denver City Traction Co., the Colfax Electric Ry. Co., and the Denver, Globeville & Golden Rapid Transit Co. In May, 1902, the Denver & Northwestern Ry. Co. obtained control of this road, and practically all of the stock of the Denver City Tramway Co. was exchanged for the securities of the Denver & Northwestern Ry. Co.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—Purchase money mortgage 5 p. c. gold bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated 1899, due Apr. 1, 1919; denom. $500 and $1,000; int. payable Apr. and Oct., at offices of the company, and the Central Trust Co., of New York, trustee of mortgage.

NOTE.—The purchase money mortgage bonds are a first lien on the properties formerly owned by the Denver City R. R. and the West End Street R. R. Co.. and a lien on the Denver Consolidated Tramway Co. properties, junior to its existing mortgages. One thousand seven hundred and fifty of these bonds are for $1,000 each, and five hundred of them are of $500 each.

Denver Tramway Co.'s first mortgage 6 p. c. gold bonds, authorized, $1,000,000, outstanding, $498,000; dated July 24, 1888, due July 1, 1908; int. payable Jan. and July, at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

Denver Tramway Co.'s consolidated mortgage 6 p. c. gold bonds, authorized, $2,000,000, issued, $1,219,000; coupon, but may be registered; dated 1890, due Jan. 1, 1910; denom. $1,000; int. payable Jan. and July at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

Metropolitan Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $1,000,000, issued, $953,000; coupon, but may be registered; dated July 30, 1891, due Jan. 1, 1911; denom. $1,000; int. payable Jan. and July at offices of the company and of the Mercantile Trust Co., of New York, trustee of mortgage.

NOTE.—Of the bonds of 1911, $913,000 only are listed on the New York Stock Exchange.

Denver Consolidated Tramway Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, issued, $1,167,000 (see Note), in escrow to retire all prior liens, $2,670,000, coupon, but may be registered; dated 1893, due Oct. 1, 1933; denom. $1,000; int. payable Apr. and Oct. at offices of the company and the Mercantile Trust Co., of New York, trustee of mortgage.

NOTE.—$2,670,000 of the first consolidated mortgage 5 p. c. bonds of 1933 are held in escrow to retire an equal amount of the bonds of the Denver Tramway Co. and the Metropolitan Ry. Co., described above. $800,000 were sold to provide for funding the floating debt, and $367,000 for other purposes provided for in the mortgage. The remaining $163,000 of the bonds cannot be issued under this mortgage.

FRANCHISES.—A blanket franchise was granted Feb. 5, 1885, without time limit. The City Council, in July, 1899, passed an ordinance repealing this blanket franchise, with the provision, however, that the ordinance did not apply to or in any manner affect any of the street railway lines then constructed and in operation in the city.

The first quarterly dividend of 1 p. c., was paid May 15, 1901; another of 1 p. c., Aug. 15, 1901; and another of 1 p. c., Nov. 15, 1901; in 1902 a dividend of 2 p. c. was paid; no dividends in 1903 or 1904.

PLANT AND EQUIPMENT.—Miles of track (electric), 156.53; gauge, 3 ft. 6 in.; 45 lb. to 75 lb. T rail; 314 cars, of which 238 are motor cars, 45 trail cars and 31 miscellaneous cars; 10,410 H. P. station; 5 engines as follows: 3 Green-Wheelock cross compound, 2 Reynolds-Corliss cross compound; Gen. Elec. dynamos and motors; Brill trucks.

OFFICERS.—Pres. William G. Evans; V. Pres. & Gen. Man. John A. Beeler; Sec. & Treas. Thos. Keely; Aud. J. B. Hogarth; Supt. S. W. Cantril; Pur. Agt. C. F. Musgrove; Ch. Engr. C. A. Trease; Elec. A. M. Ballou; Supt. of Rolling Stock, W. H. McAloney.

DIRECTORS.—Rodney Curtis, Wm. G. Evans, John A. Beeler, Frederick G. Moffat, S. M. Perry, B. A. Jackson, Thomas Keely, S. P. Colt and C. J. Hughes, Jr.

REFERENCES.—Improvements of system; cables abandoned, Vol. XVI, Apr. 7, '00, p. 384; notes on system, Vol. XVII, Feb. 2, '01 p. 153 (ill.); pension system, Vol. XXI, June 13, '03, p. 879; notes on system, Vol. XXII, Aug. 8, '03, p. 194 (ill.); tickets and transfers, Vol. XXII, Aug. 8, '03, p. 202 (ill.); system of reports, Vol. XXII, Sept. 26, '03. p. 610 (ill.); description of power station of Denver Tramway Power Co., Vol. XXII, Oct. 10, '03. p. 682 (ill.); coal handling and wattmeters, Vol. XXIV, Oct. 15, '04, p. 720; improvements in repair shop, Vol. XXIV, July 30, '04, p. 150; cars, Vol. XXV, June 17, '05, p. 1078.

GENERAL OFFICE, Majestic Building, Denver, Col.

POWER STATION.—14th and Platte Sts., Denver, Col.

REPAIR SHOPS.—Broadway and Alaska Sts., Denver, Col.

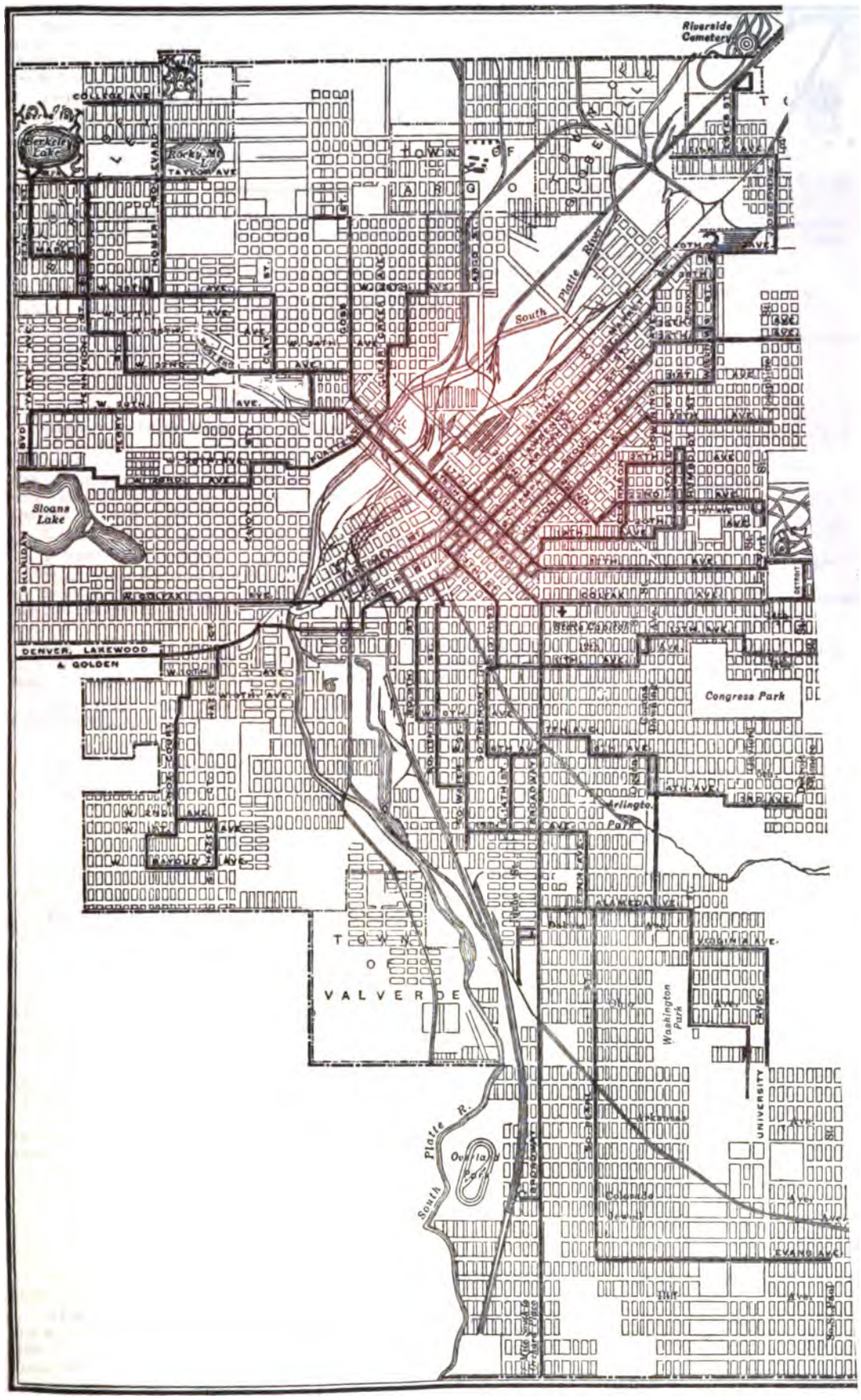
Date of information, Mar., 1906. z d x

For map of road, see inset between pages 22 and 23.

THE DENVER TRAMWAY POWER CO.—This company furnishes all power for The Denver City Tramway Co. Incorporated under laws of Colorado, and property leased for 20 years from Apr. 1, 1903, to The Denver City Tramway Co., which owns the entire capital stock and guarantees the bonds, both principal and interest.

CAPITAL STOCK, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. 20 year gold bonds outstanding, $240,000; due July 1, 1921; denom. $1,000; int. payable Jan. and July, at office of the Morton Trust Co. of New York, and at office of International Trust Co., Denver, Colo., trustee of mortgage. These bonds are redeemable after July 1, 1906, at 105.


Riverside Cemetery
Berkeley Lake
Rocky Mt.
COLFAX AVE.
TAYLOR AVE.
HOWE
South Platte River
W. COLFAX AVE.
Sloans Lake
DENVER, LAKEWOOD & GOLDEN
Congress Park
Arlington Park
TOWN OF VALVERDE
Washington Park
UNIVERSITY
South Platte R.
Overland Park
EVANS AVE.

First improvement mortgage 5 p. c. 20 year gold bonds, authorzed, $1,500,000, issued, $1,005,000; due Apr. 1, 1923; denom. $1,000; nt. payable Apr. and Oct., at office of the Morton Trust Co. of New York and at office of International Trust Co., Denver, Colo., trustee of mortgage.

NOTE.—Of the first improvement bonds $248,000 are reserved to retire the first mortgage bonds and the remainder, $247,000, are reserved for future improvements. The first mortgage bonds are redeemable after July 1, 1906, at 105.

OFFICERS.—Same as those of the Denver City Tramway Co.

POWER PLANT.—On the Platte River with 5-13,000 H. P. engines, 5-8,250 K. W. Gen. Elec. generators.

Date of information, Mar., 1906. z

Denver Southeastern Railway.—Connects Denver, Englewood, Littleton and Ft. Logan. Construction work to start in summer of 1906.

PARKS AND AMUSEMENT RESORTS.—Reaches Roxborough Park.

OFFICERS.—Pres. & Gen. Man. W. H. Tunis; V. Pres. E. M. Ashley; Sec. & Treas. I. C. Cockey; Supt. H. O. Tunis.

GENERAL OFFICE, Denver.

REPAIR SHOPS, Littleton.

Date of information, Mar., 1906. d z

Denver & Inter-Mountain Railway Co.—This company succeeded on June 1, 1904, to the property of the Denver, Lakewood & Golden R. R. Co., which was chartered in 1890 for 99 years., and was opened Jan. 1, 1893. This company operates a steam railroad from Denver to Ralston, Col. (19 miles), and an electric line from Denver to Barnum (5 miles).

CAPITAL STOCK, $500,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track, 21; operated by steam, 16, by electricity, 5; gauge, 4 ft. 8½ in.; 48 lb. and 75 lb. T rail; 47 cars, of which 44 are steam cars and 3 electric motor cars, 3 locomotives.

OFFICERS.—Pres. Sam'l Newhouse, Salt Lake City, Utah; V. Pres. C. C. Parsons, Denver; Sec. Wm. Morrison; Treas. Frank W. Loveland; Audr., Supt. & Pur. Agt. B. M. Smith, Denver.

DIRECTORS.—Sam'l Newhouse, C. C. Parsons, Frank W. Loveland, Caldwell Yeaman and Harry K. Brown.

GENERAL OFFICE, 1426 Arapahoe St., Denver, Col.

REPAIR SHOPS, Denver, Col.

Date of information, Mar., 1906. z

DURANGO.

Population in 1890, 2,726, 1900, 3,317, 1905 (local estimates) 5,000.

Durango Railway & Realty Co.—This road connects Durango and Animas City.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.38; gauge, 4 ft. 8½ in.; 30 lb. T rail; 6 motor cars, Ide engines, West. dynamos and motors; Woeber and St. Louis cars; rents power from Durango Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Company owns Fair Grounds and rents same to Fair Association; also reaches Brookside Park. Contemplates extending its line one-half mile to Animas Park.

OFFICERS.—Pres. J. A. Porter, Denver, Col.; V. Pres. J. B. Harper; Sec. Treas. & Pur. Agt. W. S. Pickerill; Elec. A. Peters; Foreman, Thos. Wheeler, all of Durango, Col.

GENERAL OFFICE AND REPAIR SHOPS, Durango, Col.

Date of information, Mar., 1906. z

FLORENCE.

Population in 1900, 3,728; in 1905. (estimated) 5,000; tributary to street railway, 20,000.

Florence Electric Street Railway Co.—Chartered July 7, 1900, for 20 years. Municipal franchise granted Dec. 1, 1902, for 25 years. The company has also been granted a 25 year (from Jan. 5, 1903) franchise in Canon City and South Canon.

CAPITAL STOCK, authorized, $2,500,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,700,000, issued, $500,000; dated Jan. 1,1903, due, 1928; denom. $1,000; int. payable Jan. and July, at office of Trust Co. of America, New York City, trustee of mortgage.

NOTE.—No sinking fund is provided for and bonds cannot be called.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 60 lb. T rail.

OFFICERS.—Pres. & Gen. Man. Thos. Robinson; V. Pres. & Treas. H. A. Cook; Sec. Harry Robinson; Ch. Engr. R. L. Kelly.

DIRECTORS.—Thomas Robinson, H. A. Cook, Harry Robinson, James Reed, A. B. McFall.

GENERAL OFFICE AND POWER STATION, Florence, Col.

Date of information, Mar., 1906. x z

PUEBLO.

Population in 1890, 24,558, in 1900, 28,157. in 1905, 29,237.

Pueblo & Suburban Traction & Lighting Co.—This company is the successor, by purchase, in Nov., 1902, to the Pueblo Traction & Lighting Co., of Pueblo, and the Pike's Peak Power Co. of Victor, Col. Annual meeting first Tuesday in Feb. This company owns all the electric railway, lighting and power properties in Pueblo, also a water power plant situated near Victor Col., and furnishes power and light in what is known as the Cripple Creek Mining District. Its railway franchises will expire in 1940 and 1942.

CAPITAL STOCK, authorized and issued, $3,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds authorized, $3,500,000, issued, $3,031,000; dated Oct. 1, 1902, due 1922; denom. $1,000; int. payable Apr. and Oct., at office of the International Trust Co., Denver, Col., trustee of mortgage, or Morton Trust Co., New York.

Pueblo Traction & Lighting Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,100,000; coupon, but may be registered; dated Jan. 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of International Trust Co., Denver, trustee of mortgage, or Morton Trust Co., New York.

NOTE.—Of the issue of $3,500,000, $1,250,000 are reserved by the trustees to retire the $1,100,000 outstanding bonds of the Pueblo Traction & Lighting Co., and $650,000 are reserved for future improvements. Bonds are subject to call after Dec. 1, 1908, at 104 and interest. Mortgage provides for a sinking fund to commence in 1909, to retire at least $50,000 bonds per annum, this fund to be invested in the bonds in open market at not more than 104, otherwise bonds can be called for this purpose.

The $1,100,000 Pueblo Traction & Lighting Co.'s bonds are subject to call after Jan. 1,1906, at 104 and interest. The mortgage provides that $10,000 of these bonds shall be passed annually to sinking fund, commencing 1906.

OPERATION.—Year ending Dec. 31,	1903.	1905.
Gross income	$494,454	$524,559
Operating expenses	304,762	283,450
Gross income less operating expenses	189,692	241,109
Deductions from earnings.		
Interest on funded debt	144,837	168,308
Net income	44,855	72,801

NOTE.—The company suffered greatly from the strikes which prevailed in this locality in 1903 and 1904.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.	
Passengers carried	5,337,538
Car miles run	1,164,229

PLANT AND EQUIPMENT.—Miles of track (electric), 30, all in the city of Pueblo; gauge, 4 ft.; 35 lb. and 75 lb. T rail; 40 cars, of which 39 are motors; Rice & Sargent cross compound, McIntosh & Seymour tandem compound and Ideal tandem compound engines; Gen. Elec. dynamos and motors; American and Woeber cars.

OFFICERS.—Pres. M. D. Thatcher, V. Pres. T. H. Devine; Sec. H. C. Baker; Treas. & Gen. Man. John F. Vail: Elec. H. W. Mann; Ch. Engr. & Mast. Mech. J. L. Stanley.

DIRECTORS.—M. D. Thatcher, T. H. Devine, H. C. Baker, John F. Vail and A. S. Booth, all of Pueblo, Col.; Irving Hale, Denver, Col.

GENERAL OFFICE, 101 Victoria Ave., Pueblo, Col.

POWER STATIONS, Pueblo (steam power); near Victor (water power).

Date of information, Mar., 1906. z

TRINIDAD.

Population in 1890, 5,523, in 1900, 5,345, in 1906, (local estimate), 14,000; Starkville, 2,500.

Trinidad Electric Railroad Co.—State charter and Municipal franchise granted July, 1903, for 50 years. Controls interurban road between Trinidad, Sopris, Starkville, Jansen and Piedmont.

CAPITAL STOCK, authorized, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000; dated July, 1904, due 1924; denom. $1,000; int. payable Jan. and July, at office of St. Louis Trust Co., St. Louis, trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending Apr. 30, 1905.

Earnings from passengers	$24,821
" " other sources	923
Gross income	25,744
Operating expenses	19,342
Gross income less operating expenses	6,402
Leductions from earnings.	
Taxes	800
Net income	5,602

PLANT AND EQUIPMENT.—Miles of track, 13; gauge, 4 ft. 8½ in.; 6 cars; 400 H. P. Westg. generators and motors.

PARKS AND AMUSEMENT RESORTS.—Owns Electric Park and reaches Elks Park.

OFFICERS.—Pres. Frank P. Read; V. Pres. E. H. Day; Sec. Treas. Pur. Agt. & Audr. G. W. Harlan; Elec. & Mast. Mech. W.O.Vickery.

DIRECTORS.—F. P. Read, Mexa, Tex.; E. H. Day, G. W. Harlan, N. M. Read, P. N. Harlan, all of Trinidad, Col.

GENERAL OFFICE, POWER HOUSE AND REPAIR SHOPS, Trinidad, Col.

Date of information, Mar., 1906. z d

CONNECTICUT.

BRANFORD.

Population in 1900, 2,473.

BRANFORD STREET RAILWAY CO.—Branford to East Haven. (Owned by Branford Lighting & Water Co.)—This company was organized in the spring of 1900, to construct an electric railway as an extension from the terminus of the Fair Haven & Westville R.R. to Branford, through Short Beach. The new line was opened to traffic in Aug., 1900, and it has been operated since that day by the Fair Haven & Westville Railroad Co., now the property of the Consolidated Ry. Co. On July 1, 1905, the property rights and franchises of the Branford Lighting & Ry. Co. were purchased by the Consolidated Ry. Co. See New Haven, Conn.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	*1905.
Earnings from passengers	$32,833	$35,598	$37,731	$42,098
" " other sources	22,129	24,047	6,329	7,592
Gross income	54,962	59,645	44,060	49,690
Operating expenses	11,646	13,134	18,060	13,192
Gross income less oper. expenses.	43,316	46,511	26,000	36,498
Deductions from income.				
Taxes	2,542	2,466	2,839	2,884
Interest	14,694	15,223	17,075	17,831
Miscellaneous	13,943	16,230		
Net income	12,137	12,592	6,086	15,783
Premium on bonds sold			475	
Dividends paid				6,000
Surplus for year			6,561	9,783
Total surplus account			26,015	37,735

Dividend paid in 1905, 2 p. c. on $300,000 common stock.

*These figures are not included in the report of The Consolidated Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	379	314	4,289	215
Transportation expenses	10,338	11,144	11,548	12,052
Maint. of way and structures	$ 929	$ 1,676	$ 2,215	$ 925
" " equipment			8	
Total	$11,646	$13,134	$18,060	$13,192

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	662,765	716,971	759,538	841,056
Car miles run	178,553	175,589	179,894	181,272
Total receipts per car mile	$.307	$.339	$.212	$.274
Operating expenses per car mile	.065	.074	.100	.072

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$352,851	$375,088	$379,905	$393,105
Other permanent investments	249,269	277,209	283,194	314,005
Cash on hand	288	4,001	10,604	1,089
Accounts receivable	10,708	6,016	11,458	15,444
Material and supplies	526	1,869	3,095	
Office fixtures and tools	728	1,330	1,137	290
Total	$614,370	$665,509	$689,393	$723,033

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	300,000	335,000	350,000	370,000
Loans and notes payable		1,000	1,000	9,015
Miscellaneous	1,707	3,643	5,611	
Int. accrued and not yet due	5,800	6,413	6,767	7,183
Profit and loss (surplus)	6,863	19,457	26,015	37,735
Total	$614,370	$665,509	$689,393	$723,033

PLANT AND EQUIPMENT.—Miles of track (electric), 8.7; gauge, 4 ft. 8½ in.; power from Fair Haven & Westville R. R.

OFFICERS.—See Consolidated Railway Co., New Haven, Conn.

Date of information, Mar., 1906. b z x

BRIDGEPORT.

Population in 1890, 48,866, in 1900, 70,996, in 1903, 77,635.

Connecticut Railway & Lighting Co.—Original charter as The Gas Supply Co., July 2, 1895; amended charter Mar. 2, 1899, changing the name to Connecticut Lighting & Power Co. On Jan. 10, 1901, name was changed to Connecticut Railway & Lighting Co.

CAPITAL STOCK.—Common stock, authorized and issued (June 30, 1905), $9,191,000; preferred stock, 5 p. c. (cumulative after Jan. 1, 1904), authorized and issued, $5,809,000.

FUNDED DEBT.—First and refunding mortgage 4½ p. c. gold bonds, authorized, $15,000,000, issued, $11,785,492, and $990,700 are underlying bonds, of other companies; dated Jan. 1, 1901, due 1951; denom. $1,000; int. payable at office of Colonial Trust Co., New York, trustee of mortgage and registrar of stock.

SINKING FUND.—Beginning July 1, 1905, and on July 1 in every year thereafter to July 1, 1950, a sum equal to ½ of 1 p. c. of the bonds outstanding, and on Dec. 31, 1950, ¼ of 1 p. c.

The company has acquired the property of, or holds a controlling interest in, the following corporations:

Bridgeport Traction Co.,
Central Railway & Electric Co., of New Britain,
Derby Street Ry. Co.,
Milford Street Ry. Co.,
Norwalk Street Ry. Co.,
Norwalk Tramway Co.,
Shelton Street Ry. Co.,
Norwalk Gas Light Co.,
Southington & Plantsville Tramway Co.,
Waterbury Traction Co.,
Westport & Saugatuck St. Ry. Co.,
Greenwich Gas & Elec. Light Co.,
Naugatuck Electric Light Co.,
Norwalk & South Norwalk Electric Light Co.,
Cheshire St. Ry. Co.

The railways controlled comprise 186 miles, reaching through the vicinity of Bridgeport, Derby, Ansonia, etc., to New Haven and Hartford.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Gross earn. from oper.	$1,106,868	$1,048,259	$1,248,679	$1,420,093
Net " other sources	167,952	180,374	177,481	207,390
Gross income	1,274,820	1,228,633	1,426,160	1,627,483
Operating expenses	668,454	819,091	844,106	837,616
Gross inc. less oper. exps.	606,366	409,542	582,054	789,867
Deductions from earnings.				
Taxes	89,186	86,524	77,293	92,865
Int. on funded debt	429,556	430,541	432,445	543,573
" floating debt	2,810	10,840	26,468	12,849
Surplus for year	87,814	*118,362	45,848	140,580
Surplus at close of year	69,821	1,151	46,257	186,837

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 113,829	$127,114	$135,729	$139,066
Transportation expenses	400,588	525,482	518,124	494,939
Maint. of way and struct.	85,740	91,442	85,394	111,172
" " equipment	68,298	75,052	104,859	91,539
Total	$668,454	$819,091	$844,106	$837,616

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	21,974,671	20,898,982	24,593,073	28,351,395
Transfer " "	4,480,819	4,121,255	5,193,902	6,288,456
Passenger car miles run	5,154,997	5,056,973	5,485,206	5,756,908
Fr. and ex. cars miles run		96,114	104,939	107,135

BALANCE SHEET,—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road & equip.	$24,523,339	$24,706,008	$27,892,158	$29,526,720
Roton Pt. prop. & lease		133,905	133,905	132,367
Reconstruction accts.		34,189	34,189	34,189
Treasury bonds		6,000	6,000	2
Cash	41,129	56,081	39,156	42,845
Bills receivable	3,018	2,200	2,400	2,200
Prepaid insurance	9,635	12,440		
Material and supplies	128,234	158,026	125,712	133,986
Accounts receivable	108,524	94,687	66,096	92,292
Rentals	4,125	3,625		
Adv'n'e taxes, wtr. rent	8,085	9,603		
Prepaid accounts			21,389	30,336
Total	$24,826,089	$25,216,764	$28,321,005	$29,994,037

Please note date of information at end of each report.

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$15,000,000	$15,000,000	$15,000,000	$15,000,000
Funded debt	9,350,000	9,483,000	11,259,342	12,776,193
Loans & accts. payable	260,000	613,000	420,473	118,345
Aud. vouchers & accts.	74,948	100,433	43,055	75,499
Accrued liabilities	60,126	19,180	15,978	29,063
Profit & loss (surplus)	81,015	1,151	46,257	186,837
Stock conversion			1,535,900	1,809,000
Total	$24,826,089	$25,216,764	$28,321,005	$29,994,937

PLANT AND EQUIPMENT.—Miles of track (electric), 186; 35 lb. to 80 lb. T and 80 lb. to 90 lb. girder rail; 375 passenger cars, 39 service cars, 28 snow plows.

PARKS AND AMUSEMENT RESORTS.—Owns Pine Rock Park and White Oak Park.

OFFICERS.—Pres. A. M. Young; V. Pres. David S. Plume; Sec. W. F. Douthirt; Treas. Lewis Lillie; Asst. Sec. & Asst. Treas. E. W. Poole; Man. Dir. Walton Clark; Gen. Man. J. E. Sewell; Audr. C. F. Bryant.

DIRECTORS.—A. M. Young, M. J. Warner, Branford, Conn.; R. A. C. Smith, H. G. Runkle, New York City; Walton Clark, Randal Morgan, Lewis Lillie, Philadelphia, Pa.; Louis N. Van Keuren, David S. Plume, Waterbury, Conn.; Allan W. Paige, J. E. Sewell, Bridgeport, Conn.

REFERENCE.—Strike at Waterbury, Vol. XXI, Mar. 14, '03, p. 425; Vol. XXI, Mar. 21, '03, p. 463.

GENERAL OFFICE, Bridgeport, Conn.; New York office, 100 Broadway; Philadelphia office, Broad and Arch Sts.

POWER STATIONS at Bridgeport, Shelton, South Norwalk, Waterbury, New Britain and Greenwich.

REPAIR SHOPS at Bridgeport, Waterbury and New Britain.

Date of information, Mar., 1906. z b

CHESHIRE STREET RAILWAY CO.—Incorporated June 21, 1901. Annual meeting first Monday in June. The electric railway from Mt. Carmel to Cheshire, a distance of 6.5 miles, formerly owned by this company, was sold on Oct. 1, 1904, to the Connecticut Ry. & Lighting Co.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$11,345	$4,440
" " other sources	187	96
Gross income	11,532	4,536
Operating expenses	10,039	3,339
Gross income less operating expenses	1,493	1,197
Deductions from earnings.		
Taxes	500	500
Net income	993	697
Total surplus account	1,298	1,995

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 746	$ 239
Transportation expenses	8,182	1,828
Maintenance of way and structures	475	252
" " equipment	636	1,020
Total	$10,039	$3,339

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	228,086	80,648
Pass. car miles run	102,778	26,429
Total receipts per car mile	$.112	$.170
Operating expenses per car mile	.098	.126

BALANCE SHEET.—Dated June 30,

ASSETS.	*1903.	1904.	1905.
Cost of road and equipment	$ 1,355	$ 1,551	$ 445
Cash	9,557	562	2,550
Accounts receivable		12,587	9,000
Material and supplies		030	
Prepaid accounts	039	198	
Balance uncalled for on stock subscription	40,000	40,000	40,000
Total	$50,951	$54,928	$51,995
LIABILITIES.			
Capital stock	$50,000	$50,000	$50,000
Accounts payable	635	3,295	
Other liabilities	011	335	
Profit and loss (surplus)	305	1,298	1,995
Total	$50,951	$54,928	$51,995

* The road was not in operation during this year.

PLANT AND EQUIPMENT.—Miles of road (electric), 6.532; miles of track, 7.044; gauge, 4 ft. 8½ in.; 3 passenger cars.

OFFICERS.—Pres. A. M. Young, Branford, Conn.; V. Pres. Walton Clark, Philadelphia, Pa.; Sec. A. W. Paige, Bridgeport, Conn.; Treas. Lewis Lillie, Philadelphia, Pa.; Asst. Sec. & Asst. Treas. E. W. Poole, Bridgeport, Conn.

DIRECTORS.—Walton Clark, Philadelphia, Pa.; A. W. Paige, Bridgeport, Conn.; A. M. Young, Branford, Conn.

GENERAL OFFICE, Bridgeport, Conn.

Date of information, Mar., 1906. b z

BRISTOL.

Population in 1880, 5,347, in 1890, 7,382, in 1900, 9,643.

Bristol & Plainville Tramway Co.—Chartered Sept. 21, 1893. This company commenced operation in Aug., 1895. The road connects Bristol, Plainville, Terryville and Lake Compounce. Annual meeting last Saturday in Oct.

CAPITAL STOCK, authorized, $1,000,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, authorized and issued, $320,000; due Nov. 1, 1945; int. payable May and Nov.

OPERATION.—Year ending June 30,	1902.	1903.	1904.	1905.
Earnings from passengers	$41,317	$41,830	$56,382	$67,549
" ltg. and other sources	11,411	9,466	19,362	18,239
Gross income;	52,728	51,305	75,744	85,788
Operating expenses	31,851	35,200	35,668	44,965
Gross inc. less operating expenses	20,877	16,105	40,076	40,823
Deductions from earnings.				
Taxes	2,399	2,369	3,284	4,362
Interest on funded debt	6,950	7,205	9,971	10,000
" unfunded debt		449	980	2,376
Net income	11,528	6,083	25,841	24,085
Dividends paid	6,000	6,000	6,750	9,000
To surplus account	5,528	83	19,091	15,085
Total surplus			60,597	75,681
P. c. dividends paid	6	6	6	6

RAILWAY OPERATING EXPENSES.—Year ending June 30,

	1902.	1903.	1904.	1905.
General expenses	$ 5,013	$ 5,632	$ 7,028	$ 7,679
Transportation expenses	19,456	19,482	22,112	29,056
Maintenance of roadway and bldgs	5,198	7,787	3,664	5,983
" " equipment	2,183	2,298	31,88	2,247
Total	$31.851	$35,200	$35,668	$44,965

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass'gers carried.	845,980	857,451	1,119,988	1,424,582
Transfers " "		8,322	33,709	50,427
Car miles run	212,335	207,219	252,498	299,369
Total receipts per car mile	$.248	$.247	$.2240	$.28
Operating exps. per car mile	.150	.170	.1412	.15

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Construct. & equip.	$269,906	$273,706	$295,577	$454,746	$568,905
Prepaid insurance	644	626	702	1,095	963
Materials on hand	1,859	2,177	22,846	5,337	5,054
Accounts receivable	2,335	2,612	4,726	3,734	5,364
Cash	3,446	1,990	12,224	605	4,912
Total	$278,190	$281,111	$336,075	$465,517	$585,198
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$150,000
Funded debt	135,000	135,000	190,000	200,000	200,000
Unfunded debt	5,000			45,000	152,000
Accounts payable	2,294	4,687	4,069	8,257	5,850
Other liabilities				1,663	1,667
Prof. and loss (surp)	35,896	41,424	41,506	60,597	75,681
Total	$278,190	$281,111	$336,075	$465,517	$585,198

PLANT AND EQUIPMENT.—Miles of track (electric), main line, 11.4; sidings, .7; total, 12; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T rail; 26 motor cars, 3 snow plows; 850 H. P. Harris, Corliss & Bass engines; Gen. Elec. dynamos and motors; Wason and Brill cars; Bemis and Brill trucks.

OFFICERS.—Pres. Miles Lewis Peck; V. Pres. N. E. Pierce; Sec. A. J. Muzzy; Treas. M. L. Tiffany; Gen. Man. & Supt. G. E. Cockings; Ch. Engr. J. E. Burns; Ch. Elec. C. C. Michael.

DIRECTORS.—Chas. T. Treadway, N. E. Pierce, W. A. Ingraham, Wm. S. Ingraham, A. J. Muzzy, M. L. Peck, O. F. Strunz, A. L. Sessions and M. E. Weldon, Bristol, Conn.

GENERAL OFFICE, Riverside Ave., Bristol, Conn.

POWER STATION AND REPAIR SHOPS at Bristol.

Date of information, Mar., 1906. z b

DANBURY.

Population in 1890, 16,552, in 1900, 16,537, in 1903, 16,531; in 1905 (estimated), 20,000; Bethel (estimated), 5,000.

Danbury & Bethel Street Railway Co.—Chartered May 7, 1886. Annual meeting second Wednesday in Oct. This road connects Danbury, Bethel and Lake Kenosia.

CAPITAL STOCK, authorized, $623,000, issued, $320,000; par value, $25 per share. Dividends payable Jan. and July.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; denom. $1,000; dated May 1, 1894, due 1914; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass....	$73,868	$77,780	$74,660	$79,172	$86,189
" other sources.....	566	600	6,816	7,394	6,558
Gross income.....	74,434	78,380	81,476	86,566	92,747
Operating expenses....	46,897	56,548	61,073	67,598	67,797
Gross inc. less oper.exp.	27,537	21,832	20,403	18,968	24,950
Deduct. from earns.					
Int. on funded debt	10,146	10,256	10,000	10,000	10,000
" "unfunded"			970	1,316	1,020
Taxes.....	3,136	2,685	3,216	3,228	3,389
Net income.....	14,256	8,891	6,217	4,424	10,541
Dividends paid	4,800	9,600	9,600	4,800	none
To surplus account.....	9,456	*709	*3,383	*374	10,541
Total surplus.....				22,606	33,147
P. c. dividends paid....	1½	3	3	1½	

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$12,983	$12,517	$15,049	$15,210
Transportation expenses.....	29,431	32,347	33,922	32,405
Maintenance of way and build'gs.	4,712	6,304	7,019	6,546
" " equipment.....	9,423	9,905	11,611	13,636
Total.....	$56,548	$61,073	$67,598	$67,797

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried..	1,895,155	1,506,823	1,594,570	1,698,863
Transfers		494,967	503,066	537,636
Car miles run.....	347,880	359,307	397,449	363,845
Total receipts per car mile	$.225	$.225	$.1992	$.231
Op. expenses per car mile	.162	.170	.170	.186

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road & equip.	$546,201	$550,423	$550,741	$554,591	$554,972
Other per. invest...	5,246	18,038	20,419	20,518	22,700
Cash assets	1,778				
Other assets.....	4,352	4,487	6,721	5,844	6,734
Material & supplies.	205	205	205	205	205
Total.....	$557,782	$573,154	$578,086	$581,158	$584,611
LIABILITIES.					
Capital stock.....	$320,000	$320,000	$320,000	$320,000	$320,000
Funded debt.....	200,000	200,000	200,000	200,000	200,000
Bills payable.....		21,500	28,500	33,000	28,000
Other liabilities.....	6,468	3,580	4,897	5,552	3,464
Profit and loss (sur)..	31,314	28,073	24,690	22,606	33,147
Total.....	$557,782	$573,154	$578,086	$581,158	$584,611

PLANT AND EQUIPMENT.—Miles of track (electric), 11.73; gauge, 4 ft. 8½ in.; 48 lb., 60 lb. T and 80 lb. girder rail; 24 motor cars, 12 trail cars, 1 work car, 1 snow plow, 2 sweepers; Ball & Wood engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Kenosia Park.

OFFICERS.—Pres. S. C. Holley; V. Pres. S. H. Wagner; Sec. & Treas. M. H. Griffing; Gen. Supt. G. H. Klinzing.

DIRECTORS.—S. C. Holley, Arthur Tweedy, M. H. Griffing, E. A. Stratton, A. W. Holley, Danbury; S. H. Wagner, New Haven; Thos. M. Walter, New London, Conn.

GENERAL OFFICE, 23 South St., Danbury, Conn.

POWER STATION AND REPAIR SHOPS, Danbury, Conn.

Date of information, Mar., 1906. z b

DANBURY & HARLEM TRACTION CO.—The Danbury & Harlem R. R. Co. and the Golden Bridge Electric Ry. Co. were consolidated to form this company. In Mar., 1902, a controlling interest in the property was purchased by the Westchester Traction Co., of Ossining, N. Y., and includes Golden Bridge Electric Ry.

CAPITAL STOCK, authorized, $500,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $500,000, issued, $250,000; due 1931; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 16, partly constructed; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. D. E. Loewe, Danbury, Conn.; V. Pres. Gen. Man & Pur. Agt. A. R. Law; Sec. C. E. Lent; Treas. I. J. Eshelman; all of Philadelphia, Pa.

DIRECTORS.—D. E. Loewe, H. W. Hoyt, J. A. Serre, Danbury, Conn.; S. B. Quick, W. H. Howe, North Salem, N. Y.; S. A. Coe, Ridgebury, Conn.; R. F. D. Lemon, Providence, R. I.; J. M. Cronly, New York, N. Y.; C. E. Lent, Philadelphia, Pa.

GENERAL OFFICE, 100 Broadway, New York City.

Date of information, Feb., 1906. z

GREENWICH.

GREENWICH TRAMWAY CO.—This company sold its property rights and franchises to the Consolidated Ry. Co., and was merged with that company July 1, 1905. See New Haven, Conn.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	*1905.
Earnings from passengers.....	$23,260	$46,419	$63,744	$79,746
" " other sources.....	103	188	955	820
Gross income.....	23,363	46,607	64,699	80,566
Operating expenses.....	15,142	28,152	40,669	47,139
Gross income less oper. expenses	8,221	18,455	24,030	33,427
Deductions from earnings				
Interest on funded debt.....	3,750	11,217	15,600	16,480
Taxes.....		2,216	3,452	3,620
Net income.....	4,471	5,023	4,978	13,327
Total surplus.....	9,623	18,078	24,222	34,878

*These figures are not included in the report of The Consolidated Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 1,251	$ 5,541	$ 7,988	$ 9,106
Transportation expenses.....	11,565	19,258	26,514	30,628
Maintenance of way & structures	194	937	3,318	3,838
" " equipment.....	2,132	2,416	2,849	3,567
Total.....	$15,142	$28,152	$40,669	$47,139

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried.....	465,195	928,384	1,320,036	1,594,915
Car miles run.....	133,962	251,275	340,415	437,716
Total receipts per car mile....	$.174	$.185	$.1898	$.183
Operating expenses per car mile	.113	.112	.1194	.107

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment...	$400,474	$605,990	$652,407	$661,488
Cash on hand.....	781	10,369	174	145
Bills receivable.....	16,485	42,949	27,307	240,337
Prepaid taxes and insurance..		1,892	1,956	1,439
Total.....	$417,740	$661,200	$681,844	$903,409
LIABILITIES.				
Capital stock.....	$125,000	$300,000	$300,000	$300,000
Funded debt.....	150,000	284,000	320,000	320,000
Loans and notes payable.....	133,117	59,122	37,622	19,622
Accounts payable.....				228,909
Profit and loss (surplus).....	9,623	18,078	24,222	34,878
Total.....	$417,740	$661,200	$681,844	$903,409

PLANT AND EQUIPMENT.—Miles of track (electric), 9.424; gauge, 4 ft. 8½ in.; 80 lb. T rail; 26 motor cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Rye Beach.

OFFICERS.—See Consolidated Ry. Co., New Haven, Conn.

REFERENCE.—Cars, Vol. XXV, May 13, '05, p. 886.

Date of information, Mar., 1906. z

Please note date of information at end of each report.

GROTON.

Groton & Stonington Street Railway Co.—Organized Aug. 17, 1903. The road began operation from Groton to Mystic, Dec. 19, 1904; to Stonington, Apr. 8, 1905; and to State line at Westerly, R. I., May 6, 1905. The total distance in operation at time of this report, from Groton to State line, is 19.6 miles. Annual meeting first Monday in Aug.

CAPITAL STOCK, authorized and issued, $200,000; common, authorized, $400,000, issued $255,240.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $375,000; dated, July 1, 1904, due 1924; int. payable Jan. and July.

OPERATION.—Year ending June 30, 1905.

Earnings from passengers	$35,001
" " other sources	121
Gross earnings	35,122
Operating expenses	18,010
Gross income less operating expenses	17,112
Deductions from earnings.	
Interest on funded debt received	9,375
Surplus	7,737

OPERATING EXPENSES.

Year ending June 30, 1905.

General expenses	$ 2,440
Transportation expenses	13,650
Maintenance of way and structures	127
" " equipment	1,793
Total	$18,010

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Passengers carried	753,491
Car mileage	150,902

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Construction and equipment	$ 862,301
Cash	17,112
Stock held for assessment, road being completed	144,760
Cash—Construction account	439
Total	$1,024,612

LIABILITIES.

Capital stock	$ 600,000
Funded debt	375,000
Loans and notes payable	32,500
Interest on funded debt not yet due	9,375
Profit and loss (surplus)	7,737
Total	$1,024,612

PLANT AND EQUIPMENT.—Miles of track (electric), 20.44; gauge, 4 ft. 8½ in.; 70 lb. T rail; 16 passenger cars, 5 work cars, 1 snow plow.

OFFICERS.—Pres. Thos. Hamilton, New London, Conn.; V. Pres. B. F. Williams, Mystic, Conn.; Sec. Edwin W. Higgins, Norwich, Conn.; Treas. Costello Lippett, Norwich, Conn.; Gen. Man. N. C. Smith, Mystic, Conn.; Gen. Counsel, Comstock & Higgins, Norwich, Conn.; Supt. N. C. Smith.

DIRECTORS.—B. A. Armstrong, A. H. Chappell, C. R. Hanscom, New London, Conn.; Thos. Hamilton, Groton, Conn.; C. W. Comstock, Uncasville, Conn.; B. F. Williams, Mystic, Conn.; C. D. Noyes, Costello Lippitt, Edwin W. Higgins, Norwich, Conn.

Date of information, Jan., 1906. b

HARTFORD.

Population in 1890, 53,230, in 1900, 79,850, in 1903, 87,836.

HARTFORD STREET RAILWAY CO.—Organized July 1, 1862, as Hartford & Wethersfield Horse Ry. Co., and changed to present name Oct. 4, 1893. Annual meeting third Wednesday in Jan. This company leases and operates the East Hartford & Glastonbury Street Ry. Co. for 30 years from Dec. 1, 1897. On July 1, 1905, the property, rights and franchises of the Hartford Street Ry. Co. and the East Hartford & Glastonbury Street Ry. Co. were purchased by the Consolidated Ry. Co. of New Haven, Conn.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	*1905.
Earnings from pass.	$737,871	$768,706	$790,738	$877,844	$917,106
" other sources..	7,302	16,881	23,061	20,157	45,356
Gross income	745,173	785,587	813,799	898,001	962,462
Operating expenses	483,814	536,881	568,536	640,943	672,565
Gross inc. less oper. exp.	261,359	248,706	245,263	257,058	289,897
Deductions from earn.					
Interest on bonds..	106,470	104,536	111,508	119,684	122,375
Int. on float'g debt.	1,393	1,733	169	90	457
Taxes	50,062	51,093	53,488	58,816	62,532
Net income	103,435	91,346	80,097	78,468	104,533
Dividends paid	60,000	60,000	60,000	60,000	45,000
To surplus account	43,435	31,346	20,097	18,468	59,533
Total surplus account..	134,951	184,182	204,279	222,747	282,281
Per cent. op. exp. to total receipts	65.56	68.2	69.8	71.4	69.7

*These figures are not included in the report of The Consolidated Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 66,394	$ 61,297	$ 67,315	$ 61,820
Transportation expenses	345,290	374,607	427,497	452,538
Maintenance of way and bldgs	61,982	58,802	65,028	69,954
" " equipment	63,214	73,830	81,103	88,253
Total	$536,881	$568,536	$640,943	$672,565

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	19,160,216	19,643,073	21,135,796	22,422,132
Car miles run	4,136,664	4,334,160	4,338,578	4,654,628
Pass. freight and ex	154,512			
Total rects. per car mile	$.190	$.189	$.2067	$.206
Op. exps. per car mile	.130	.131	.1477	.144

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$3,611,098	$3,849,403	$3,983,011	$4,081,902
Cash assets	148,400	55,086	77,113	68,500
Accounts receivable	4,840	12,398	7,970	11,726
Other assets	4,602	3,577	3,994	7,783
Materials on hand	32,485	50,109	44,133	32,207
Total	$3,801,425	$3,970,573	$4,116,221	$4,202,118
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	2,500,000	2,615,000	2,760,000	2,810,000
Taxes	32,208	33,952	36,360	39,665
Accrued interest	34,167	35,613	39,239	40,212
Bills and accts. payable	47,882	79,150	57,875	29,960
Other liabilities	2,987	2,579		
Profit and loss (surplus)	184,182	204,279	222,747	282,281
Total	$3,801,425	$3,970,573	$4,116,221	$4,202,118

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 80.98, leased, 10.2; gauge, 4 ft. 8½ in.; 70 lb. to 90 lb. T and girder and 108 lb. groove rail; 12 horses, 231 motor cars, 34 freight cars, 24 snow plows, sweepers and other electric vehicles; Ball & Wood and Penna. Iron Works engines; Heine boilers; Gen. Elec. and West. dynamos and motors; Brill, Wason and American cars; Brill and Peckham trucks.

OFFICERS.—See Consolidated Ry. Co., New Haven, Conn.

Date of information, Mar., 1906. z

HARTFORD, MANCHESTER & ROCKVILLE TRAMWAY CO.—Chartered June 6, 1894. This company leases and operates the lines of the South Manchester Light, Power & Tramway Co. The company's lines connect Manchester, Manchester Center, Burnside, Love Lane, Talcottville and Rockville. This road is now controlled by The Consolidated Ry. Co. of New Haven, Conn.

CAPITAL STOCK, authorized, $500,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p.c. bonds, authorized, $300,000 issued, $200,000; dated Oct. 1, 1894, due Oct. 1, 1924; int., payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$114,715	$119,040	$120,419	$105,732	$112,613
" other sources..	12,096	12,425	12,637	33,972	35,182
Gross income	126,811	131,465	133,056	139,704	147,795
Operating expenses	101,880	104,988	118,759	109,507	113,687
Gross inc. less op. exps.	24,931	26,477	14,297	30,197	34,108
Deductions from earns.					
Int. on funded debt	10,000	10,258	10,000	10,000	10,000
" " unfunded "			454	169	255
Taxes	4,790	6,263	6,535	8,060	5,204
Net income	10,141	9,956	*2,691	11,968	18,649
Total surplus account				76,977	106,218

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 27,752	$ 41,279	$ 30,390	$ 34,823
Transportation expenses	51,709	54,539	56,083	56,677
Maintenance of way and buildings	9,839	9,512	9,912	8,561
" " equipment	15,688	13,428	13,122	13,626
Total	$104,988	$118,759	$109,507	$113,687

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	1,123,499	1,133,858	1,368,272	1,453,317
Transfers	175,461	175,186	163,435	173,777
Passenger car miles run	472,432	454,210	481,813	487,263
Freight car miles run		21,749	21,372	20,183
Total receipts per car mile	$.277	$.279	$.2776	$.291
Operating exps. per car mile	.222	.247	.2175	.224

BALANCE SHEET—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Construction and equipment	$549,494	$566,428	$568,362	$580,036	$605,732
Material on hand	3,665	2,100	1,893	4,712	5,956
Accts. receivable	5,895	2,846	3,070	3,389	3,642
Cash on hand	9,079	8,323	761	6,839	1,518
Total	$568,132	$579,697	$574,087	$594,976	$616,848
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	200,000	200,000	200,000	200,000	200,000
Loans and notes payable				10,000	5,000
Bills & a'cts. p'y'ble	7,714	9,342	6,423	5,499	3,130
Accrued interest	2,500	2,500	2,500	2,500	2,500
Profit & loss (surp)	57,918	67,855	65,163	76,977	106,218
Total	$568,132	$579,697	$574,087	$594,976	$616,848

PLANT AND EQUIPMENT.—Miles of track (electric), 17.3; gauge, 4 ft. 8½ in.; 56 lb. steel T rail; 34 motor cars, 2 electric snow plows, and other vehicles; Hewes & Phillips and Buckeye engines; Gen. Elec. dynamos and motors; Wason cars.

PARKS AND AMUSEMENT RESORTS.—Leases Laurel Park.

OFFICERS.—Pres. M. S. Chapman; V. Pres. R. O. Cheney; Sec. & Treas. Geo. A. Butman; Supt., Pur. Agt. & Ch. Engr. J. L. Adams.

DIRECTORS.—M. S. Chapman, R. O. Cheney, H. B. Freeman, Jr., Fred. F. Ames, Hartford, Conn.; James F. Shaw, Manchester, Mass.; Walter H. Trumbull, Salem, Mass.; Geo. A. Butman, Malden, Mass.

GENERAL OFFICE, South Manchester, Conn.

POWER STATION AND REPAIR SHOP, South Manchester, Conn.

Date of information, Mar., 1906. z b

The Farmington Street Railway Co.—This company is the successor to the Hartford & West Hartford Horse Railroad Co., which was chartered 1863 and Nov. 23, 1892, and was placed in the hands of a receiver in the spring of 1899. This company purchased the property at foreclosure sale, in Aug., 1899, and reorganized Oct. 19, 1899. The road is about ten miles in length, extending from Unionville to West Hartford, with trackage rights from West Hartford to the center of Hartford, 4.3 miles. Annual meeting first Wednesday in Nov.

CAPITAL STOCK, authorized and issued, $189,000; par value, $100 per share.

FUNDED DEBT.—5 p. c. debentures, authorized and issued, $30,000; dated July 1, 1904, due 1924; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$36,005	$37,488	$47,537	$49,635
" other sources	296	434	1,313	1,394
Gross income	36,301	37,922	48,850	51,029
Operating expenses	34,998	35,976	46,698	48,615
Gross inc. less operating expenses	1,303	1,946	2,152	2,414
Deductions from earnings.				
Taxes	764	781	761	867
Interest				1,383
Net income	539	1,165	1,391	164
Total surplus account			7,007	5,010

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 5,822	$ 6,031	$14,517	$14,509
Transportation expenses	17,071	16,919	18,028	17,242
Maintenance of way and structures	7,663	7,600	10,165	11,352
" " equipment	4,442	5,426	3,988	5,512
Total	$34,998	$35,796	$46,698	$48,615

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	294,649	327,823	360,165	379,658
Passenger car miles run	208,832	197,531	205,688	200,753
Freight car miles run		10,575	16,200	15,965
Total receipts per car mile	$.174	$.182	$.2197	$.235
Operating exp. per car mile	.168	.173	.2105	.224

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Construction and equipment	$150,414	$156,562	$158,659	$162,679	$187,514
Reserve capital	31,500	31,500	31,500	31,500	31,500
Materials on hand	2,971	2,645	3,090	2,678	4,511
Accounts receivable	248	289	315	184	100
Cash	8,412	3,339	3,152	1,642	4,748
Total	$193,545	$194,336	$196,717	$198,683	$228,373
LIABILITIES.					
Capital stock	$189,000	$189,000	$189,000	$189,000	$189,000
Debentures					30,000
Accounts payable	956	3,181	3,835	2,676	4,363
Profit and loss (surp.)	3,590	2,155	3,882	7,007	5,010
Total	$193,545	$194,336	$196,717	$198,683	$228,373

PLANT AND EQUIPMENT.—Miles of track (electric), 10.8; gauge, 4 ft. 8½ in.; 65 lb. T rail; 21 motor cars and 2 freight cars, 2 snow plows; Jackson & Sharp cars; power rented.

OFFICERS.—Pres. & Treas. E. D. Robbins; V. Pres. D. N. Barney; Sec. Man. & Pur. Agt. C. E. Hubbard, Hartford, Conn.; Supt. T. L. McCormack, Unionville, Conn.

DIRECTORS.—A. J. Broughes, Jr., Hartford, Conn.; Edward D. Robbins, Weathersfield, Conn.; D. Newton Barney and Wm. H. Hooker, Farmington, Conn.; C. E. Hubbard.

GENERAL OFFICE, 739 Main St., Hartford, Conn.

REPAIR SHOPS, Unionville, Conn.

Date of information, Mar., 1906. z b

MERIDEN.

MERIDEN ELECTRIC RAILROAD CO.—This company, which was the successor of the Meriden Horse R. R. Co., has sold its property, rights and franchises to The Consolidated Ry. Co. and has been merged with that company. The Meriden Horse R. R. Co. was chartered in 1886 in perpetuity. See The Consolidated Ry. Co., New Haven, Conn.

MERIDEN, SOUTHINGTON & COMPOUNCE TRAMWAY CO.—Chartered Sept. 10, 1897. The road is about 12.3 miles in length, extending from Meriden to Plainville and Lake Compounce. Annual meeting first Tuesday in Oct. This road is controlled by the Connecticut Railway & Lighting Co. of Bridgeport, Conn.

CAPITAL STOCK, authorized, $500,000, issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $175,000; dated Aug. 15, 1898, due July 1, 1928; int. payable Jan. and July 1 at office of Colonial Trust Co., of New York; trustee of mortgage, Treasurer State of Connecticut.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$48,030	$56,923	$61,219	$60,910
" other sources	3,178	2,783	3,868	1,643
Gross income	51,208	59,706	65,087	62,553
Operating expenses	35,443	46,568	46,830	49,650
Gross income less operating exps	15,765	13,139	18,257	12,903
Deductions from earnings.				
Interest on funded debt	8,757	8,750	8,750	8,750
" unfunded debt		426	1,056	307
Taxes	2,365	2,350	2,334	2,350
Net income	4,643	1,613	6,116	1,496
Dividends paid	6,000			
To surplus account	*1,357	1,520		1,496
Total surplus account			13,149	14,644

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$11,406	$10,992	$11,646	$11,679
Transportation expenses	18,748	25,252	26,202	28,026
Maintenance of equipment	3,175	3,830	3,055	4,879
" " way and build'gs.	2,115	6,493	5,927	5,066
Total	$35,443	$46,568	$46,830	$49,650

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	961,820	1,132,040	1,210,695	1,215,026
Transfer " "		41,251	50,155	55,438
Car miles run	323,654	375,908	379,322	376,655
Total receipts per car mile	$.158	$.158	$.171	$.166
Operating exp. per car mile	.109	.123	.123	.131

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip	$378,973	$392,870	$399,151	$404,327
Materials and supplies	4,863	5,521	4,377	4,982
Cash	3,365	2,874	2,192	2,975
Accounts receivable	873	6,316	6,888	423
Prepaid insurance	720	735		
Prepaid accounts			764	740
Total	$388,794	$408,316	$413,372	$413,447
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Funded debt	175,000	175,000	175,000	175,000
Current liabilities	8,265	26,267	25,223	23,803
Profit and loss (surplus)	5,529	7,049	13,149	14,644
Total	$388,794	$408,316	$413,372	$413,447

PLANT AND EQUIPMENT.—Miles of track (electric), owned 12.34, trackage 5.73; gauge, 4 ft. 8½ in.; 56 lb. T rail; 19 passenger cars, 5 service cars; 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Compounce.

OFFICERS.—Pres. Walton Clark, Philadelphia, Pa.; V. Pres. A. M. Young, Branford, Conn.; Sec. W. F. Douthirt; Treas. Lewis Lillie, Philadelphia, Pa.; Asst. Sec. & Asst. Treas. E. W. Poole; Gen. Man. J. E. Sewell.

DIRECTORS.—Walton Clark and Lewis Lillie, Philadelphia, Pa.; A. M. Young, Branford, Conn.; J. E. Sewell, Waterbury, Conn.; A. W. Paige, Bridgeport, Conn.

GENERAL OFFICE, Meriden, Conn; Supt's office and power station, Milldale, Conn.

Date of information, Mar., 1906.

MIDDLETOWN.

MIDDLETOWN STREET RAILWAY CO.—This company has sold its property, rights and franchises to The Consolidated Ry. Co. See New Haven, Conn.

MONTVILLE.

MONTVILLE STREET RAILWAY CO.—This company has sold its property, rights and franchises to The Consolidated Ry. Co. See New Haven, Conn.

NEW HAVEN.

THE CONSOLIDATED RAILWAY CO.—This company was originally organized Aug. 31, 1901, as the Thompson Tramway Co. On Jan. 24, 1902, the name was changed to the Worcester & Connecticut Eastern Ry. Co., and on May 18, 1904, the name was again changed to the The Consolidated Ry. Co. This company is controlled by the New York, New Haven & Hartford R. R. Co. (steam).

MERGED COMPANIES.—The Consolidated Ry. Co. has absorbed by purchase all properties, rights and franchises of the following companies:

The People's Tramway Co., of Putnam, Conn.
Putnam & Thompson Street Ry. Co.,
Danielson & Norwich Street Ry. Co.,
Winchester Avenue R. R. Co.,
New Haven & West Haven Horse R. R. Co.,
Fair Haven & Westville R. R. Co.,
New Haven Street Ry. Co.,
New Haven & Centerville Street Ry. Co.,
Meriden Electric R. R. Co.,
The Wallingford Tramway Co.,
The New London Street Ry. Co.,
The Norwich Street Ry. Co.,
The Montville Street Ry. Co.,
The Middletown Street Ry. Co.,
*Hartford Street Ry. Co.,
*East Hartford & Glastonbury Horse R. R. Co.,
*Greenwich Tramway Co.,
*Stamford Street R. R. Co.,
*Suffield Street Ry. Co.,
*Willimantic Traction Co.,
*Branford Lighting & Water Co.,
*Western Massachusetts Street Ry.,
*Woronoco Street Ry.

*These companies' reports are not included in the 1905 operating figures of The Consolidated Ry. Co.

LEASED AND CONTROLLED COMPANIES.—The Consolidated Ry. Co. operates by lease: West Shore R. R. Co., Worcester & Webster Street Ry. Co., Webster & Dudley Street Ry. Co. and the New York & Stamford Ry. Co., and controls Worcester & Southbridge Street Ry. Co., Worcester & Blackstone Valley Street Ry. Co., Berkshire Street Ry. Co., Springfield Street Ry. Co. and Hartford, Manchester & Rockville Tramway Co.

CAPITAL STOCK, authorized and issued, $10,000,000; par value, $100 per share.

FUNDED DEBT—Total, authorized, $20,250,000; outstanding, $17,024,400, as follows:

Worcester & Connecticut Eastern Ry. Co.'s first mortgage 4½ p. c. bonds, authorized, $3,100,000, outstanding, $1,992,000; dated Oct. 1, 1902, due Jan. 1, 1943; int. payable Jan. and July.

Winchester Avenue first mortgage 5 p. c. bonds, authorized and issued, $500,000; dated Nov. 1, 1892, due 1912; int. payable May and Nov.

New Haven Street Ry. first mortgage 5 p. c. bonds, authorized and issued, $600,000; dated Sept. 1, 1893, due 1913; int. payable Mar. and Sept.

New Haven Street Ry. consolidated mortgage 5 p. c. bonds, authorized and issued, $250,000; dated June 1, 1894, due 1914; int. payable June and Dec.

New Haven & Centerville St. Ry. first mortgage 5 p. c. bonds, authorized, $625,000, outstanding, $283,000; dated Sept. 1, 1893, due 1933; int. payable Mar. and Sept.

Meriden Horse R. R. first mortgage 5 p. c. bonds, authorized, $100,000, outstanding, $85,000; dated Oct. 1, 1891, due 1911; int. payable Apr. and Oct., at First National Bank, Meriden, trustee of mortgage.

Meriden Electric R. R. consolidated mortgage 5 p. c. bonds, authorized, $500,000, outstanding, $314,000; dated Jan. 1, 1894, due 1924; int. payable Jan. and July at office of Girard Trust Co., Philadelphia, Pa.

Norwich Street Ry. first mortgage 5 p. c. bonds, authorized and issued, $350,000; dated Oct. 2, 1893, due 1923; int. payable Apr. and Oct.

Montville Street Ry. first mortgage 5 p. c. bonds, authorized, $350,000, issued, $250,000; dated May 1, 1900, due 1920; int. payable May and Nov.

New London Street Ry. first mortgage 5 p. c. bonds, authorized and issued, $150,000; dated Oct. 2, 1893, due 1923; int. payable Apr. and Oct.

Middletown Horse R. R. first mortgage 5 p. c. bonds, authorized and issued, $150,000; dated Dec. 1, 1894, due 1914; int. payable June and Dec.

Portland Street Ry. first mortgage 5 p. c. bonds, authorized, $75,000, outstanding, $30,000; dated Nov. 1, 1896, due 1916; int. payable May and Nov.

Consolidated Railway Co.'s debentures, as follows: July 1, 1904, 4 p. c. bonds, authorized and issued, $5,000,000; due 1954; int. payable Jan. and July. Jan. 2, 1905, 4 p. c. bonds, authorized, $4,000,000, issued, $2,601,000; due 1955; int. payable Jan. and July. Feb. 1, 1905, 3, 3½, 4 p. c. bonds, authorized, $1,000,000, issued, $969,400; due 1930; int. payable Feb. and Aug. Apr. 1, 1905, 4 p. c. bonds, authorized and issued, $3,500,000; due 1955; int. payable Apr. and Oct.

Greenwich Tramway Co.'s first mortgage 5 p. c. gold bonds, authorized, $400,000, issued $320,000; dated July 1, 1901, due 1931; int. payable Jan. and July.

Hartford Street Ry. Co.'s first mortgage 4 p. c. gold bonds, authorized, $3,000,000, issued, $2,500,000; dated Sept. 1, 1900, due 1930; denom. $1,000; coupon, but principal may be registered; int. payable Mar. and Sept. at office of Connecticut Trust and Safe Deposit Co., of Hartford, trustee of mortgage.

Hartford Street Ry. Co.'s debenture 4 p. c. bonds, authorized and issued, $165,000; due 1933; int. payable Jan. and July.

Hartford Street Ry. Co.'s debenture 4½ p. c. bonds, authorized and issued, $145,000; due 1933; int. payable Jan. and July.

East Hartford and Glastonbury Street Ry. Co.'s 5 p. c. bonds, $200,000; dated Dec. 1, 1897, due 1927.

Branford Lighting & Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $100,000, issued, $63,000; dated Oct. 1, 1897, due 1937; int. payable Apr. and Oct.

Branford Lighting & Ry. Co.'s consolidated mortgage 5 p. c. bonds, authorized, $400,000, issued, $307,000; dated Aug. 1, 1901, due 1951; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,	§ 1904.	*1905.
Earnings from passengers	$1,463,901	$1,928,382
" " other sources	78,514	184,078
Gross income	1,542,415	2,112,460
Operating expenses	952,413	1,169,174
Gross income less operating expenses	590,002	943,286
Deductions from earnings.		
Interest on funded debt	196,290	460,040
" " floating debt	58,996	26,418
Taxes	88,583	130,097
Rental of leased lines	22,717	20,000
Net income	223,416	306,731

Please note date of information at end of each report.

	§1904.	*1905.
Dividends on outstanding stock of F. H. & W. R. R. Co and W. Ave. R. R. Co	193,594	
Dividends paid		200,000
Surplus	29,822	106,731

Dividend paid, 1905, 2 p. c. on entire capital stock.

§ Including reports of all constituent companies not separately reported elsewhere in 1905 edition of the "Red Book."

* The 1905 operating report includes all companies except those indicated (*) in the foregoing list of merged companies, and it does not include leased and controlled companies. For operating reports of these properties see under the individual companies.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$137,676	$186,964
Transportation expenses	564,345	724,393
Maintenance of way and structures	123,915	111,975
" " equipment	126,477	145,842
Total	$952,413	$1,169,174

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	29,841,382	38,778,053
Transfers	6,955,523	9,188,446
Passenger car miles run	7,350,169	8,646,417
Total receipts per car mile	$.2085	$.244
Operating expenses per car mile	.1295	.135

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Construction and equipment	$1,625,083	$13,609,351	$16,462,969
Betterments on leased lines	157	107,278	126,223
Stocks and bonds of other co's	1,003,898	1,068,218	9,977,551
Due from leased & c'ntro'l'd lines		888,848	946,494
Equipment, etc., leased			8,100
Cash	10,079	21,737	122,173
Accounts receivable	1,383	5,865	27,948
Material and supplies	8,268	12,299	42,039
Prepaid accounts	1,000	8,482	18,798
Accrued on securities owned	634	635	40,056
Bank deposits, account coupons		56,372	254,173
Sundries			450
Total	$2,650,502	$15,770,085	$28,026,974

LIABILITIES.

Capital stock, common	$ 500,000	$ 9,700,000	$10,000,000
Funded debt	1,992,000	4,125,000	17,024,400
Loans and notes payable		1,570,000	
Equipment, leased			8,100
Accounts payable	27,391	96,770	123,912
Matured interest on funded debt		56,372	255,957
Taxes accrued and not due	8,338	59,749	124,448
Accrued interest		28,803	74,805
Rentals accrued and not due	5,256	2,792	2,792
Other liabilities		1,848	316
Dividends unpaid			200,000
Profit and loss (surplus)	117,517	137,751	212,244
Total	$2,650,502	$15,779,085	$28,026,974

CONSOLIDATED PLANT AND EQUIPMENT.—Miles of track, owned, 209.362, leased, 28.954; 541 motor cars, 15 trail cars, 27 snow plows, 45 service cars.

PARKS AND AMUSEMENT RESORTS.—Sachum Park, reached by the Norwich Street Ry.; Wildwood Park, Killingly, Conn.; Beacon Park, Webster, Mass.; Lake View Park, Middletown, Conn.; Rye Beach, reached by Greenwich Tramway; Hanover Park, South Meriden, Conn.

OFFICERS.—Pres. C. S. Mellen, New Haven; 1st V. Pres. Calvert Townley, New Haven; 2d V. Pres. H. M. Kochersperger, New Haven; Sec. J. G. Parker, New Haven; Treas. A. S. May, New Haven; Asst. Treas. T. F. Paradise, New Haven; Gen. Coun. E. G. Buckland, New Haven; Audr. C. L. Campbell, Hartford; Gen. Man. J. K. Punderford, New Haven; Pur. Agt. E. L. Pollock, New Haven; Supt. of Equipment, T. A. Cleland, New Haven; Supt. of Power and Lines, L. L. Gaillard, New Haven, Conn.

DIRECTORS.—George J. Brush, C. S. Mellen, H. M. Kochersperger, J. S. Hemingway, A. D. Osborne, E. H. McHenry and Percy R. Todd, all of New Haven, Conn.; Edwin Milner, Moosup, Conn.; F. S. Curtis, Boston, Mass.; Chas. F. Brooker, Ansonia, Conn.; E. D. Robbins, Hartford, Conn.; F. W. Cheney, South Manchester, Conn.; I. D. Warner, Bridgeport, Conn.; D. N. Barney, Farmington, Conn.; William Skinner, Holyoke, Mass.

GENERAL OFFICE, New Haven, Conn.

REFERENCES.—Consol. of roads, Vol. XXIII, May 21, '04, p. 790; purchase of trolley lines, Vol. XXIII, June 4, '04, p. 878; electricity between Fall River and Newport, Vol. XXIV, July 2, '04, p. 54; advance in wages, Vol. XXIV, Aug. 13, '04, p. 245; statement of companies and lines controlled, Vol. XXIV, Dec. 24, '04, p. 1115; new track construction, Hartford St. Ry., Vol. XX, Nov. 15, '02, p. 806 (ill.); description of Lake View Park (brief), Vol. XVII, Mar. 2, '01, p. 308; description of Hanover Park (brief), Vol. XVII, May 4, '01, p. 557, Vol. XXVI, Sept. 30, '05, p. 637.

Date of information, Mar., 1906. z

WEST SHORE RAILWAY CO.—Chartered June 30, 1893. This company commenced operation July 1, 1894. On Dec. 15, 1895, the property of this company was leased to the Winchester Avenue R. R. Co., for 99 years, at a guaranteed rental of 5 p. c. per annum, payable semi-annually. This lease has been assumed by The Consolidated Ry. Co., which now operates the road.

CAPITAL STOCK, authorized, $200,000, issued, $80,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, and issued, $30,000; dated July 1, 1894, due 1914, but subject to call at six months' notice; denom. $500; int. payable Jan. and July, at office of Merchants' National Bank, of New Haven.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904-5.
Cost of road and equipment	$204,416	$217,799
Total	$204,416	$217,799

LIABILITIES.

Capital stock	$ 80,000	$ 80,000
Funded debt	30,000	30,000
Due lessee company for improvements	93,673	107,056
Profit and loss (surplus)	743	743
Total	$204,416	$217,799

OFFICERS.—Pres. James D. Dewell, New Haven, Conn.; Sec. John G. Parker, New Haven, Conn.; Treas. A. S. May, New Haven, Conn.

DIRECTORS.—James D. Dewell, John B. Carrington, James S. Hemingway.

GENERAL OFFICE, New Haven, Conn.

Date of information, Mar., 1906. z

New York, New Haven & Hartford Railroad Co.—This company operates by third-rail system its New Canaan Branch (7.66 miles) and a section of its line between Hartford, Bristol and Berlin. It is also converting to electricity its main line between Woodlawn and Stamford (21.45 miles of route).

OFFICERS.—Pres. Chas. S. Mellen, New Haven, Conn.; 1st V. Pres. Percy R. Todd, New Haven, Conn.; 2d V. Pres. F. S. Curtis, Boston, Mass.; 3d V. Pres. H. M. Kochersperger, New Haven, Conn.; 4th V. Pres. E. H. McHenry, New Haven, Conn.; Gen. Man. Samuel Higgins, New Haven, Conn.; Consult. Engr. Calvert Townley, New Haven, Conn.

REFERENCE.—Statement of electric (ry.) holdings, Vol. XXV, May 27, '05, p. 961.

Date of information, Mar., 1906.

Manufacturers' Railroad.—Operation commenced in Dec., 1896. This road handles nothing but freight.

CAPITAL STOCK, authorized and issued, $20,000; par value, $25 per share.

OPERATION.—Year ending June 30, 1905.

Gross earnings	$11,665
Operating expenses	7,831
Gross income less operating expenses	3,834
Deductions from earnings.	
Interest	819
Taxes	262
Net income	2,753
Surplus	2,753
Total surplus	13,734

OPERATING EXPENSES.

Year ending June 30, 1905.

General expenses	$ 711
Transportation expenses	5,186
Maintenance of way and structures	1,001
" " equipment	933
Total	$7,831

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Construction and equipment	$48,589
Cash	385
Accounts payable	1,759
Total	$50,733

Please note date of information at end of each report.

LIABILITIES.	1905.
Capital stock	$20,000
Loans and notes payable	17,000
Surplus	13,733
Total	$50,733

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 70 lb. rail; 2–30 ton Gen. Elec. electric locomotives.

OFFICERS.—Pres. Geo. S. Barnum; V. Pres. N. W. Kendall; Sec. F. L. Bigelow; Treas., Pur. Agt. & Gen. Man. Simeon J. Fox.

DIRECTORS.—Geo. S. Barnum, N. W. Kendall, F. E. Willliams, Simeon J. Fox.

GENERAL OFFICE, New Haven Conn.

Date of information, Feb., 1906. z

NEW LONDON.

The New London & East Lyme Street Railway Co.—Connects New London, Waterford, East Lyme and Niantic.

CAPITAL STOCK.—Common, authorized and issued, $80,000; 6 p.c. cumulative preferred, authorized and issued, $70,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; denom. $1,000; dated 1905, due 1935; int. payable Apr. and Oct. at office of Thames Loan & Trust Co., Norwich; treasurer of the State of Connecticut, trustee.

NOTE.—Bonds are subject to call at any time at 120 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 9 cars; power rented from New London Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Owns "The Golden Spun Inn," East Lyme.

OFFICERS.—Pres. Thos. Hamilton, New London; V. Pres. Walter R. Dennison, Groton; Sec. Fred. P. Latimer, New London; Treas. Philip C. Dunford, New London; Supt. Lorenzo Bentley, New London.

GENERAL OFFICE, 81 State Street, New London, Conn.

Date of information, Mar., 1906. d z x

NEW LONDON STREET RAILWAY CO.—The property, rights and franchises of this company have been purchased by The Consolidated Ry. Co. The New London Street Ry. Co. was chartered in 1886, in perpetuity. See New Haven, Conn.

POWER STATION, Division St., New London, Conn.

NORWICH.

The Norwich & Westerly Railway.—This company is building an electric railway from Norwich, Conn. to Westerly, R. I., passing through the following towns, Preston, Ledyard and No. Stonington, Conn., and Whiterock, R. I., a distance of about 21 miles. It is expected the road will be put in operation about July 1, 1906.

PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 4 ft. 8½ in.; 9 cars.

OFFICER.—Treas. R. W. Perkins.

GENERAL OFFICE, Norwich, Conn.

POWER STATION AND REPAIR SHOPS, 4 miles from Norwich.

Date of information, Apr., 1906. z

NORWICH STREET RAILWAY CO.—This company has sold its property, rights and franchises to The Consolidated Ry. Co. See New Haven, Conn.

STAMFORD.

Population in 1880, 11,297, in 1890, 15,700, in 1903, 16,798.

STAMFORD STREET RAILROAD CO.—Chartered July 3, 1889, as a re-organization of the Stamford Horse R. R. Co., which was chartered Aug. 9, 1886. This road was purchased July 1, 1905, by The Consolidated Ry. Co. of New Haven, Conn.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	*1905.
Earnings from pass.	$58,518	$63,983	$82,944	$98,681	$104,713
" other sources	250	250	250	304	2,385
Gross income	58,768	64,233	83,194	98,985	107,098
Op. expenses	36,293	40,211	55,402	57,585	75,342
Gr. inc. less oper. exps.	22,475	24,022	27,792	41,400	31,756
Deductions from earnings.					
Taxes	2,102	2,122	2,189	2,375	3,297
Int. on funded debt.	3,750	3,750	3,750	3,750	3,750
" " floating "	7,017	7,033	7,505	8,962	13,380
Net income	9,606	11,118	14,348	26,313	11,329
Total surplus account				26,113	37,341

*These figures are not included in the report of The Consolidated Ry.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,743	$11,982	$ 7,848	$15,343
Transportation expenses	29,910	34,572	38,694	49,596
Maintenance of way and buildings	1,548	2,247	3,157	2,851
" " equipment	5,010	6,601	7,886	7,552
Total	$40,211	$55,402	$57,585	$75,342

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Rev. pass. carried	1,472,243	1,327,617	1,717,500	2,035,333	2,496,042
Trans. " "		315,066	383,842	467,852	528,425
Car miles run	370,450	384,254	472,141	532,324	553,735
To. rec. p. car mile	$.159	.$.167	$.175	$.186	$.195
Op. ex. p. car mile	.098	.105	.117	.108	.136

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Const. & equip.	$342,737	$360,624	$406,234	$466,366	$473,732
Mater'ls on hand	1,900	4,615	487	1,093	1,211
Other assets	566	7,433	2,553	5,628	11,175
Cash	6,260	2,241	2,195	7,041	22,468
Profit & loss (def.)	27,479	16,362	405		
Total	$378,943	$391,275	$411,874	$480,128	$508,586

LIABILITIES.					
Capital stock	$ 92,240	$ 92,240	$ 92,240	$ 92,240	$ 92,240
Funded debt	75,000	75,000	75,000	75,000	75,000
Unfunded debt	145,744	143,017	153,017	188,017	283,641
Acc'ts payable	3,084	10,885	11,837	6,265	6,265
Other liabilities	1,458				1,900
Interest	61,417	70,133	79,780	92,493	12,199
Profit and loss (sur)				26,113	37,341
Total	$378,943	$391,275	$411,874	$480,128	$508,586

PLANT AND EQUIPMENT.—Miles of track (electric), 18.77; gauge, 4 ft. 8½ in.; 70 lb. T rail; 2 horses; 28 motor cars; Gen. Elec. dynamos and motors; Jackson & Sharp, Stephenson, St. Louis, Brill, Laclede and Briggs cars.

OFFICERS.—See Consolidated Ry. Co., New Haven, Conn.

GENERAL OFFICE, New Haven, Conn.

Date of information, Mar., 1906. z

SUFFIELD.

Population in 1900, 3,169.

SUFFIELD STREET RAILWAY CO.—Chartered July 13, 1901. Annual meeting second Wednesday in July. This road, which extends from Suffield Center, Conn., to Massachusetts State line, connecting with the Springfield Street Ry., was purchased July 1, 1905, by The Consolidated Ry. Co., of New Haven, Conn.

OPERATION.—Year ending June 30,	1903.	1904.	†1905.
Earnings from passengers	$12,025	$11,016	$17,796
" " other sources	118	182	1,256
Gross income	12,143	11,198	19,052
Operating expenses	8,912	7,527	13,411
Gross income less operating expenses	3,231	3,671	5,641
Deductions from earnings.			
Taxes	456	747	622
Interest	875	900	900
Insurance	162		
Net income	1,738	2,024	4,119
Dividends	2,000	2,000	2,000
Surplus	*262	24	2,119
Total surplus	286	143	2,261
P. c. dividends paid	4	4	4

* Deficit. †These figures are not included in the report of The Consolidated Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 227	$ 586
Transportation expenses	7,082	12,226
Maintenance of way and structures	060	512
" " equipment	158	87
Total	$7,527	$13,411

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	240,502	222,094	355,912
Car miles run	120,407	101,491	121,670
Total receipts per car mile	$.100	$.1103	$.156
Operating expenses per car mile	.074	.0741	.110

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equip.	$73,074	$73,574	$68,076
Cash	1,044	568	2,843
Accounts receivable			1,113
Total	$74,119	$74,142	$72,032
LIABILITIES.			
Capital stock	$50,000	$50,000	$50,000
Loans and notes payable	24,000	24,000	18,000
Accounts payable			1,771
Profit and loss (surplus)	119	142	2,261
Total	$74,119	$74,142	$72,032

PLANT AND EQUIPMENT.—Miles of track (electric), 4.91; 66 lb. T rail; 4 cars.

OFFICERS.—See Consolidated Ry. Co., New Haven, Conn.

Date of information, Mar., 1906. z b

TORRINGTON.

Population in 1890, 6,048, in 1900, 12,453. Winsted, in 1890, 6,183, in 1900, 7,763.

Torrington & Winchester Street Railway Co.—Chartered in March, 1897. Annual meeting second Monday in Oct. This road extends from Torrington to Winsted, 13 miles, 10 miles being built on private rights of way.

CAPITAL STOCK.—Common, authorized, $930,000, issued, $200,000; preferred, authorized and issued, $70,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated Dec. 1, 1897, due 1917; denom. $1,000; int. payable June and Dec. at Hurlburt National Bank, of Winsted, Conn.; trustee of mortgage, State Treasurer of Connecticut.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$47,215	$50,895	$51,980	$49,606
" " other sources	36	72	2,214	645
Gross income	47,251	50,967	54,194	50,251
Operating expenses	25,080	30,342	32,596	29,958
Gross inc. less oper. expenses	22,171	20,625	21,598	20,293
Deductions from earnings.				
Interest on funded debt	8,390	7,500	7,500	7,500
" " unfunded debt.		999	1,998	
Taxes	1,970	2,073	2,210	2,229
Net income	11,811	10,053	9,890	10,564
Dividends paid				9,500
To surplus account	*7,378	*14,100	9,890	1,064
Total surplus account	16,844	26,897	36,787	39,219

Dividends paid, in 1905, 5 p. c. on preferred stock and 3 p. c. on common stock.

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 4,963	$ 5,184	$ 8,262	$ 5,703
Transportation expenses	18,320	21,939	20,037	18,474
Maintenance of way and structures	746	1,218	2,854	4,187
" " equipment	1,050	2,001	1,443	1,594
Total	$25,080	$30,342	$32,596	$29,958

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	956,972	1,030,460	1,081,069	1,011,215
Car miles run	233,283	237,764	245,178	234 230
Pass. receipts per car mile	$.203	$.214	$.219	$.215
Operating exps. per car mile	.107	.127	.133	.127

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$398.456	$422,609	$432,329	$433,843
Cash	904	1,411	6,572	5,577
Insurance (prepaid)	418	27	532	574
Interest in advance	110	110	250	250
Accounts receivable		197	4,440	4,482
Other assets			12,000	12,000
Materials and supplies	2,074	1,163	1,358	3,121
Total	$401,963	$425,516	$457,481	$459,847
LIABILITIES.				
Capital stock	$200,000	$200,000	$270,000	$270,000
Funded debt	150,000	150,000	150,000	150,000
Bills and accts. payable	34,490	47,940	70	3
Accrued liabilities	628	679	624	625
Profit and loss (surplus)	16,844	26,897	36,787	39,219
Total	$401,963	$425,516	$457,481	$459,847

PLANT AND EQUIPMENT—Miles of track (electric), 12.65; gauge, 4 ft. 8½ in.; 56 lb. T rail; 16 motor cars, 4 service cars, 2 snow plows; Slater engines; Gen. Elec. dynamos and motors; Massachusetts cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Own Electric Park.

OFFICERS.—Pres. James Alldis; V. Pres. Geo. B. Alvord; Sec. & Treas. S. A. Herman; Gen. Man., Pur. Agt. & Supt. Charles Alldis; Ch. Engr. of Power Station Wm. Hallenbeck; Mast. Mech. Geo. Chapman.

DIRECTORS.—S. A. Herman, Henry Gay, Winsted, Conn.; James Alldis, John F. Alvord, Geo. B. Alvord, James A. Doughty, E. H. Hotchkiss, Torrington, Conn.

GENERAL OFFICE, Winsted, Conn.

POWER STATION AND REPAIR SHOPS, Burrville, Conn.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Mar., 1906. z

WALLINGFORD.

WALLINGFORD TRAMWAY CO.—The property, rights and franchises of this company have been purchased by The Consolidated Ry. Co. See New Haven, Conn.

WAREHOUSE POINT.

Population (including Enfield) in 1890, 4,663, in 1900, 6,699.

Hartford & Springfield Street Railway Co.—This company is the successor to the Enfield & Longmeadow Electric Railway Co., which was chartered Feb. 11, 1895, in perpetuity. Municipal franchise granted in 1896. Annual meeting in Oct. This company owns all of the property and franchises of the East Windsor Street Ry. Co. It also owns and operates the Windsor Locks Traction Co. On Mar. 31, 1904, the Somers & Enfield Electric Ry. Co. was merged into this company and is now operated as a part of its system.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $600,000; dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July., at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

Windsor Locks Traction Co.'s first mortgage 5 p. c. bonds, authorized, $300,000, issued, $161,000; dated July 1, 1904, due 1924; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$44,709	$62,784	$76,529	$127,285
" " other sources		9,509	4,504	884
Gross income		72,293	81,033	128,169
Operating expenses	36,982	43,825	54,704	74,970
Gross inc. less oper. expenses	7,727	28,468	26,329	53,199
Deductions from earnings.				
Interest on funded debt	7,583	21,400	24,489	39,441
" " unfunded debt.		670	1,761	809
Taxes	2,525	6,900	6,400	9,700
Net income	*2,381	*501	*6,321	3,249
Dividends		8,000		
Surplus		*8,501		3,021
Total surplus	*2,408	*11,827	*18,798	*15,388
P. c. dividends paid		2		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 4,576	$ 6,418	$ 7,525	$11,510
Transportation expenses	26,653	29,838	33,451	47,293
Maintenance of way and structures	539	5,375	3,035	4,677
" " equipmentt	5,215	2,194	10,693	11,490
Total	$36,982	$43,825	$54,704	$74,970

STATISTICS OF TRAFFIC.

Year ending June 30,

	1902.	1903.	1904.	1905.
Revenue passengers carried	883,722	1,238,103	1,409,982	2,451,919
Transfers		259,146		
Car miles run	290,967	315,364	364,661	598,026
Total receipts per car mile	$.153	$.229	$.222	$.214
Op. ex. per car mile	.127	.139	.150	.125

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$815,519	$889,454	$1,075,208	$1,368,666
Materials on hand		5,737	64	2,608
Bills receivable	642	3,916	75	500
Cash on hand	17	436	4,556	148
Investment	5,000	5,000	11,040	22,040
Prepaid insurance		810	927	1,684
Profit and loss (deficit)	2,281	11,827	18,798	15,388
Total	$823,459	$917,180	$1,110,068	$1,411,034

Please note date of information at end of each report.

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$400,000	$400,000	$ 450,000	$ 500,000
Funded debt	400,000	456,000	593,000	761,000
Bills and accounts payable	23,459	61,180	62,780	41,595
Accrued liabilities			4,888	8,439
Other liabilities				100,000
Total	$823,459	$917,180	$1,110,668	$1,411,034

PLANT AND EQUIPMENT.—Miles of track (electric), 33; gauge, 4 ft. 8½ in.; 60 lb. T rail; 38 motor cars, 3 snow plows, 1 work car; 300 H. P. station plant; Ideal engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. P. L. Saltonstall, Boston, Mass.; Sec. Arthur Perkins, Hartford, Conn.; Treas. Chauncey Eldridge, Boston, Mass.; Gen. Supt. H. S. Newton, Warehouse Point, Conn.

DIRECTORS.—P. L. Saltonstall, Chauncey Eldridge, S. Reed Anthony, Boston, Mass.; Arthur Perkins, Francis R. Cooley, Lewis Sperry, Hartford, Conn.; Lyman A. Upson, Thompsonville, Conn.

GENERAL OFFICE, 53 State St., Boston, Mass. Local office, Warehouse Point, Conn.

POWER STATION, Warehouse Point, Conn.

REFERENCES.—Opening of road, Vol. XVIII, Jan. 18, '02, p. 83 (map); description of road, Vol. XIX, Feb. 1, '02, p. 126 (ill.); description of new extension, Vol. XXIV, Sept. 3, '04, p. 320, (ill.); new design of snow plough, Vol. XXIV, Oct. 22, '04, p. 760; new cars, Vol. XXV, Jan. 7, '05, p. 43 (ill.).

Date of information, Mar., 1906. b x z

WEST HAVEN.

WINCHESTER AVENUE RAILROAD CO.—This company has sold its property, rights and franchises to The Consolidated Ry. Co. See New Haven, Conn.

WILLIMANTIC.

Population in 1900, 8,937.

WILLIMANTIC TRACTION CO.—Organized July 1, 1901. On Aug. 16, 1903, began operation of an electric railway from Willimantic to Baltic, a distance of 10 miles. Annual meeting first Tuesday in Nov. Oct. 4, 1905, this road was purchased by The Consolidated Ry. Co. See New Haven, Conn.

CAPITAL STOCK, authorized, $300,000, issued, $200,000, par value, $100 per share.

OPERATION.—Year ending June 30,	1904.	†1905.
Earnings from passengers	$26,767	$32,937
" " other sources	134	192
Gross income	26,901	33,129
Operating expenses	20,289	22,435
Gross income less operating expenses	6,612	10,694
Deductions from earnings.		
Taxes	800	2,820
Interest	6,000	12,015
Net income	*188	*4,141
Total surplus account	*188	*5,227

*Deficit. †These figures are not included in the report of The Consolidated Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 876	$ 1,737
Transportation expenses	18,305	18,368
Maintenance of equipment	1,108	1,895
" " way and structures		435
Total	$20,289	$22,435

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	535,333	671,514
Pass. car miles run	111,550	193,702
Total receipts per car mile	$.242	$.171
Operating expenses per car mile	.181	.115

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$480,000	$480,000
Cash	549	1,593
Bills receivable	6,000	
Prepaid accounts	295	
Sundries		214
Profit and loss (deficit)	188	5,227
Total	$487,032	$487,034

LIABILITIES.	1904.	1905.
Capital stock	$200,000	$200,000
Funded debt	240,000	240,000
Loans and notes payable	40,000	40,000
Accrued interest	6,000	
Other liabilities	1,032	7,034
Total	$487,032	$487,034

PLANT AND EQUIPMENT.—Miles of track (electric), 11; 7 cars.

OFFICERS AND DIRECTORS.—See Consolidated Ry. Co., New Haven, Conn.

POWER STATION, So. Windham, Conn.

REFERENCE.—Purchase, Vol. XXVI, Oct. 14, '05, p. 754.

Date of information, Mar., 1906. z

DELAWARE.

MIDDLETOWN.

Population in 1900, 1,567; Odessa in 1900, 700.

Odessa & Middletown Railway Co.—Charter and franchises perpetual. Annual meeting first Monday in Jan.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage bonds, authorized and issued, $50,000.

OPERATION.—Year ending Sept. 30, 1904.

Earnings from passengers	$ 9,700
" " other sources	600
Gross income	10,300
Operating expenses	4,100
Gross income less operating expenses	6,200
Deductions from earnings.	
Interest	2,500
Taxes	210
Rentals	800
Net income	2,690
Total surplus account	2,690

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 5 ft. 2 in.; 2 motor cars, 2 trail cars; power rented from the Municipal Light & Water Commission of Middletown.

OFFICERS.—Pres. Daniel W. Corbitt, Odessa, Del.; V. Pres. Edwin R. Cochran, Jr., Wilmington, Del.; Sec. Joseph L. Gibson, Odessa, Del.; Treas., Pur. Agt., Man. & Supt. Walter S. Letherbury, Middletown, Del.; Elec. Engr. Theo. Whitlock.

DIRECTORS.—Daniel W. Corbitt, Edgar A. Tennis, Edwin R. Cochran, Jr., John C. Corbitt, Wm. R. Polk, John P. McIntyre, Joseph Hanson, Joseph L. Gibson, Walter S. Letherbury.

GENERAL OFFICE AND REPAIR SHOPS, Middletown, Del.

Date of information, Jan., 1906. z d

Middletown & Cecilton Railroad Co.—Chartered Apr. 12 1904, to build an electric railway connecting Middletown, Del., and Cecilton, Md. The road is under construction and is expected to be completed about June 1, 1906.

PLANT AND EQUIPMENT.—Miles of track, 9; gauge, 4 ft. 8½ in.; gasoline motors are used for power.

OFFICERS.—Pres. T. C. Cruikshank, Cecilton, Md.; 1st V. Pres. L. W. Davis, Cecilton, Md.; Sec., Gen. Man. & Pur. Agt. W. R. Polk, Middletown, Del.; Treas. E. S. Short, Cecilton, Md.

GENERAL OFFICE, Middletown, Del

Date of information, Mar., 1906. d z

NEW CASTLE.

Population in 1900, 3,380.

Wilmington, New Castle & Southern Railway Co.—Organized in Mar., 1904, as a consolidation of the Wilmington & New Castle Electric Ry. Co., and the New Castle & Delaware City Ry. Co. The stock of the old companies has been deposited in exchange for the new stock. The stockholders of the Wilmington & New Castle Electric Ry. Co. received for each of their old shares one share of preferred, and a half share of common stock, and the stock of the New Castle & Delaware City Co. was exchanged share for share. Annual meeting first Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $160,000, preferred (6 p. c. cum. after 1907), authorized and issued, $170,000; par value of each $10 per share.

FUNDED DEBT.—General consolidated mortgage 5 p. c. bonds, authorized, $650,000, issued, $400,000; dated June 1, 1904, due 1934; denom. $500; int. payable June and Dec. at office of Security Trust & Safe Deposit Co., Wilmington, Del., trustee of mortgage.

NOTE.—The $150,000 bonds unissued are reserved for future extensions and improvements. These bonds may be redeemed on any interest day after June 1, 1909, at 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 5 ft. 2½ in.; 58 lb. T and 70 lb. girder rail; 14 motor cars, 2 freight cars, 1 snow plow; Gen. Elec. dynamos and motors.

OFFICERS—Pres. T. Bayard Heisel; V. Pres. Willard Saulsbury; Sec., Supt. & Pur. Agt. Chauncey P. Holcomb; Treas. J. Chester Gibson; Audr. R. H. Megginson; Elec. Engr. Wm. E. Meyers.

DIRECTORS.—H. A. Richardson, Peter J. Ford, Willard Saulsbury, T. Bayard Heisel, H. J. Stoeckle, Francis Kelly.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, New Castle, Del.

Date of information, Mar., 1906. z d

WILMINGTON.

Population in 1890, 61,431, in 1900, 76,508, in 1905 (estimated), 85,000.

WILMINGTON & CHESTER TRACTION CO.—Chartered in Mar., 1898. This company is a security holding corporation owning the entire capital stock of the following companies: The Wilmington City Ry. Co., Front & Union St. Ry. Co. and Gordon Heights Ry. Co., of Wilmington, Del.; also Chester Traction Co. and Chester & Delaware Street Ry. Co., of Chester, Pa.; also owns entire issue of bonds of Front & Union Street Ry. Co., and Gordon Heights Ry. Co.; also various other securities. This company is controlled by the United Power & Transportation Co., of Philadelphia, Pa., which owns 39,993 out of 40,000 shares of stock.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $50 per share.

FUNDED DEBT.—Collateral trust 5 p. c. gold bonds, authorized, $4,000,000, issued, $2,305,000; in escrow (see Note), $1,695,000; dated Apr. 1898, due 1918; denom. $500 and $1000; int. payable Apr. and Oct.; trustee of mortgage, Provident Life & Trust Co., of Philadelphia.

NOTE.—Of the collateral trust bonds, $2,305,000 have been issued for the purchase of the capital stock of the Chester Traction Co. and the Wilmington City Ry. Co., $1,695,000 are held in escrow to retire underlying securities.

EXHIBIT OF EARNINGS.—Year ending Dec. 31,

	1904.	1905.
Balance to credit of profit and loss, Jan. 1, 1904	$ 19,230	$ 19,243
Income from securities, etc.	230,652	275,781
Total	$249,882	$295,024
Deductions.		
Interest on bonds	$115,250	175,779
Taxes and expense account	2,191	
Compensation paid the United Power & Transportation Co.	12,341	
" " Interstate Rys. Co.	857	
Dividends paid, 5 p. c.	100,000	100,000
Total	$230,639	$225,779
Balance to credit of profit and loss	19,243	19,245

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.

GENERAL OFFICE, Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Mar., 1905. z

WILMINGTON CITY RAILWAY CO.—Chartered Feb. 4, 1864. This company operates the Front & Union Street Ry. Co. and Gordon Heights Ry. Co. The entire capital stock of this company was acquired in 1898 by the Wilmington & Chester Traction Co., which is controlled by the United Power & Transportation Co.

CAPITAL STOCK, $520,000; par value, $10 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued $600,000; dated Sept. 1, 1891, due 1911, denom. $500; int. payable Mar. and Sept., at office of Equitable Guarantee & Trust Co., of Wilmington, Del., trustee of mortgage.

DIVIDENDS.—4 p. c. per annum, payable Jan. and July.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Controller, Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Gen. Supt. S. S. Hoff.

DIRECTORS.—Jno. A. Rigg, R. N. Carson, W. A. Rosen, T. S. Bellah, K. A. Fichthorn, P. J. Ford and Wm. S. Bell.

GENERAL OFFICE, Wilmington, Del.; Philadelphia office, Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Feb., 1906. z d x

Delaware Interurban Railway Co.—Chartered in 1902, in perpetuity. Franchises granted in 1903, in perpetuity. Annual meeting second Monday in Apr. This company is a consolidation of the Delaware Suburban Ry. Co., and Cherry Hill, Elkton & Chesapeake Elec. Ry. Co. The company is building a three-phase high speed electric railway between Wilmington, Marshallton, (pop. 1,600), and Newark, (pop. 2,500), in Del., and Elkton, Md., (pop. 3,000), to carry passengers and freight. This company has a 999 year contract with The People's Ry. Co., by which its passengers are transferred to any point on the latter's system.

CAPITAL STOCK, authorized, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon and registered; dated Apr. 13, 1905; denom. $500 and $1,000; int. payable Jan. and July, at office of Equitable Guarantee & Trust Co., of Wilmington, Del.

NOTE.—The mortgage provides for the payment into a sinking fund of not less than $5,000 per annum. The trustee can purchase in open market at any time upon notice to directors, at not to exceed 101.

PLANT AND EQUIPMENT.—Miles of track (electric), main line, 19.5; sidings, 1; total miles of track, 20.5; gauge, 5 ft. 2¼ in.; 60 lb. T and 90 lb. girder rail; 8 motor cars; 900 H. P. station plant.

OFFICERS.—Pres. Benj. F. Meyers, Harrisburg, Pa.; V. Pres. Geo. E. Schlegelmilch, Philadelphia, Pa.; Sec., Gen. Man. & Ch. Engr. H. R. Fothergill, Wilmington, Del.; Treas. Bernard Hoopes, Philadelphia, Pa.

DIRECTORS.—Benj. F. Meyers, Harrisburg, Pa.; Geo. E. Schlegelmilch and Bernard Hoopes, Philadelphia, Pa.; H. R. Fothergill and Jno. P. Nields, Wilmington, Del.

GENERAL OFFICE, Gowthrop Bldg., Wilmington, Del.

POWER STATION AND REPAIR SHOPS near Newark, Del.

Date of information, Apr., 1905. z

People's Railway Co.—This company has absorbed the Wilmington & Brandywine Springs Ry. and the Wilmington & Elsemere Electric Ry. The road connects Wilmington with Elsemere, Roselle, Faulkland, Marshallton and Greenbank.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT, authorized and issued, $1,524,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 5 ft. 2 in.; 64 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Brandywine Springs.

OFFICERS.—Pres. S. Garland, Wilmington, Del.; V. Pres. J. P. Allmond, Wilmington, Del.; Sec. L. H. Ball, Faulkland, Del., Treas. T. F. Barry, Philadelphia, Pa.; Gen. Man. & Pur. Agt. R. W. Crook, Wilmington, Del.; Ch. Engr. H. H. Williams, Wilmington, Del.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Sixth and Hawley Sts., Wilmington, Del.

Date of information Oct., 1905. d z

DISTRICT OF COLUMBIA.

WASHINGTON.

Population in 1890, 230,392, in 1900, 278,718, in 1903, 293,217.

Washington Railway & Electric Company.—Incorporated as the Washington & Great Falls Electric Railway Co., July 29, 1892, by special Act of Congress; on Feb. 1, 1902, the name was changed to Washington Railway & Electric Co. On Feb. 4, 1902, this company purchased the assets of the Washington Traction & Electric Co., which were sold under foreclosure on Nov. 24, 1901, in pursuance of a plan for the reorganization of that company's finances. This plan provided for the foreclosure of the collateral trust mortgage of the Washington Traction & Electric Co., and the formation of a new company with authority to issue (a) $17,500,000 4 p. c. 50 year gold bonds; (b) $8,500,000 5 p. c. preferred stock cumulative after June 1, 1904, (c) $6,500,000 common stock. Holders of old collateral trust bonds received for each $1,000 bond, $550 in new 4 p. c. bonds, $550 in new preferred stock, and $200 in new common stock. Each $100 share of old stock on payment of $9 per share received $9 in new preferred stock and $30 in new common stock. On Feb. 4, 1902, all real and personal property, and franchises of the Metropolitan R. R. Co. and of the Columbia Ry. Co. were purchased by this company. In addition to the mileage actually owned by this company (54.30) it controls through stock ownership other street railroads in the District of Columbia and State of Maryland with an aggregate track mileage of 92.88 miles, making the total track mileage of the system 147.18. It also controls the Potomac Electric Power Co. and the Great Falls Power Co. The companies controlled, with their mileage, their total outstanding capital stock, the amount owned by the Washington Railway & Electric Co., and the amount not owned by the Washington Railway & Electric Co. are as follows:

	Mileage.	Capital Stock.	Amount Owned.	Amount not Owned.
Anacostia & Potomac River R. R. Co.	18.06	$2,000,000	1,993,250	6,750
Brightwood Ry. Co.	11.90	108,500	108,250	250
City & Suburban Ry. Co.	31.80	1,750,000	1,530,100	219,900
Georgetown & Tennallytown Ry. Co.	8.80	200,000	156,650	43,350
Wash. & Glen Echo R. R. Co.	8.81	200,000	197,150	2,850
Wash. & Rockville Ry. Co.	10.61	50,000	50,000	
Wash., Woodside & Forest Glen Ry. & Power Co.	2.90	25,000	25,000	
Total Railways	92.88	$4,333,500	4,060,040	273,100
Potomac Elec. Power Co.		5,000,000	5,000,000	
Great Falls Power Co.		500,000	333,400	166,600
Grand total		$9,833,500	9,393,800	439,700

Please note date of information at end of each report.

The Washington Ry. & Electric Co. also owns the following mortgage debt of the above named, controlled companies:

Entire issue of	$100,000	Brightwood Ry. Co.	2nd mortg.	6 p.c.	bonds
" " "	70,000	Geo. & Tennallytown	1st "	"	"
" " "	30,000	" " "	2nd "	"	"
" " "	200,000	Wash.& Glen Echo R.R.	1st "	"	"
" " "	50,000	" " " "	2nd "	"	"
" " "	45,000	Wash.& Rockville Ry.	1st "	5 p.c.	"
	32,000	out of $40,000 issue of Washington, Woodside & Forest Glen Ry. & Power Co., 1st mortgage 6 p. c. bonds.			
Total	$527,000				

CAPITAL STOCK.—Common, $6,500,000; preferred, $8,500,000. preferred stock is entitled to 5 p. c. dividends, cumulative after June 1, 1904. Participates in no other dividends but is preferred in liquidation to the amount of its par value, together with all accrued dividends. Both classes of stock are to be held in a voting trust for five years, and for such further period, if any, as shall elapse before the preferred stock shall have received 5 p. c. cash dividends for three consecutive years, although the voting trustees may in their discretion, deliver the stock or any part thereof at an earlier time.

FUNDED DEBT.—The outstanding funded debt of the Washington Railway & Electric Co. and its controlled companies is as follows:

(a)	$9,297,350	Wash. Ry. & Elec. Co. consolidated mortg.		4 p.c.	bonds
(b)	2,517,000	Anacostia & Pot. R. R. R. Co.	1st "	5	"
(c)	250,000	Brightwood Ry. Co.	1st "	6	"
(d)	1,750,000	City & Suburban Railway	1st "	5	"
(e)	500,000	Columbia Railway	1st "	6	"
(f)	500,000	Columbia Railway	2d "	5	"
(g)	1,850,000	Metropolitan R. R. Co.	1st "	5	"
(h)	250,000	Metropolitan R. R. Co. 6 p. c. certificate of indebtedness Series A.			
(i)	249,750	Metropolitan R. R. Co. 6 p. c. certificate of indebtedness Series B.			
(j)	8,000	Wash. Woodside & Forest Glen Ry. & Power Co. 1st mortgage 6 p. c. bonds.			
(k)	300,000	United States Elec. Lighting Co. debenture improvement 6 p. c. bonds.			
(l)	350,000	United States Elec. Lighting Co. 6 p. c. certificate of indebtedness.			
(m)	1,700,000	Potomac Electric Power Co. first mortgage 5 p. c. bonds.			
Total	$19,522,100				

(a) Washington Railway & Electric Co.'s consolidated mortgage 4 p. c. gold bonds authorized, $17,500,000; coupon but may be registered; dated Mar. 1,1902, due Dec. 1,1951; denom. $500 and $1,000; int. payable June and Dec. at the office of the trustee, the United States Mortgage & Trust Co., New York City; redeemable upon any interest date at 105 and interest. The authorized issue of these bonds is $17,500,000 of which $7,607,650 were to be used in accordance with the plan of reorganization for the retirement of underlying liens; $8,065,100 were alloted to bondholders of the Washington Traction & Electric Co., and issued for the purposes of re-organization; $327,250 were to be used for the purposes of the new company and the remainder $1,500,000 were to remain in treasury of the company until issued under such limitations as are provided in the mortgage securing the same.

(b) Anacostia & Potomac River R. R. Co.'s first mortgage 5 p.c. gold bonds, authorized, $3,000,000, issued, $2,517,000; coupon, but may be registered; dated Apr. 1, 1895, due Apr. 1, 1949; denom. $1,000; int. payable Apr. and Oct. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trustee of mortgage; redeemable within five years from date at 110 and interest, and thereafter at 112½ and interest. Any surplus not over $25,000 per annum remaining after payment of 6 p.c. on the stock is set apart as a sinking fund.

(c) Brightwood Railway Co.'s first mortgage 6 p. c. gold bonds, authorized, $250,000; coupon, but may be registered; dated Oct. 1, 1892, due 1912; denom. $1,000; int. payable Apr. and Oct. at office of the Central Trust Co. of New York, trustee of mortgage.

(d) City & Suburban Railway of Washington Co.'s first mortgage 5 p. c. gold bonds $1,750,000; coupon, but may be registered; dated Aug. 1, 1898, due 1948; denom. $1,000; int. payable Feb. and Aug. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trustee of mortgage. Any surplus not over $25,000 per annum remaining after payment of 6 p. c. on the stock is set apart as a sinking fund. Bonds cannot be called before maturity.

(e) Columbia Railway Co.'s first mortgage 6 p.c. bonds $500,000; coupon, but may be registered; dated Oct. 1, 1894, due 1914; denom. $500 and $1,000; int. payable Apr. and Oct. at office of the American Security & Trust Co., Washington, D. C., trustee of mortgage.

(f) Columbia Railway Co.'s extension mortgage 5 p. c. gold bonds $500,000; coupon, but may be registered; dated Dec. 1, 1898, due Oct. 1, 1914; denom. $500; int. payable Apr. and Oct. at office of the American Security & Trust Co., Washington, D. C., trustee of mortgage. Bonds are not subject to call.

(g) Metropolitan R. R. Co.'s first mortgage 5 p. c. gold bonds. $1,850,000; coupon, but may be registered; dated Feb. 1, 1895, due 1925; denom. $1,000; int. payable Feb. and Aug. at office of the Baltimore Trust & Guarantee Co., Baltimore, Md., trust of mortgage. These bonds were authorized by Congress for the purpose of substituting electric power for animal traction. They are secured by a mortgage on the entire property of the company including real estate, a portion of which may be sold and the proceeds applied to a sinking fund for the purchase of the bonds at not exceeding $110 and interest, no bonds to be drawn.

(h) Metropolitan R. R. Co.'s 6 p. c. registered certificates of indebtedness, Series "A", $250,000; issued Aug. 12, 1896; due Oct. 1, 1906; int. payable Apr. and Oct. at company's office.

(i) Metropolitan R. R. Co.'s $249,750 6 p. c. registered certificates of indebtedness, Series "B", issued Apr. 21, 1897, due June 1, 1907; int. payable June and Dec. at company's office. Amount authorized $250,000 of which $250 is outstanding in the form of non-interest bearing scrip.

NOTE.—Under date of June 9, 1899, a mortgage was given to the Washington Loan & Trust Co. to secure such of the above certificates of indebtedness as should be presented within sixty days and stamped "Subject to payment on thirty days notice at the rate of 120 p. c. on the par value and accrued interest at the option of the company."

(j) Washington, Woodside & Forest Glen Railway & Power Co's first mortgage 5 p. c. bonds, $8,000; coupon but may be registered; dated, June 1, 1897, due 1917; denom. $500; int. payable June and Dec. at office of the Washington Loan & Trust Co., Washington, D. C., trustee of mortgage.

(k) United States Electric Lighting Co.'s improvement debenture 6 p. c. coupon bonds, $300,00; dated May 1, 1897. due 1907; denom. $100 and $500; int. payable May and Nov. at office of American Security & Trust Co., Washington, D. C.

(l) United States Electric Lighting Co.'s 6 p. c. coupon certificates of indebtedness, $350,000; dated Apr. 1, 1898; due May 1, 1907; denom. $100, $500 and $1.000; int. payable Apr. and Oct. at office of American Security & Trust Co., Washington, D. C.

NOTE—Under date of Sept. 11, 1902, a mortgage was given to the Guaranty Trust Co. of New York, trustee, to secure such of the above improvement debenture bonds and certificates of indebtedness as should be presented to them and stamped with trustee's certificate.

(m) Potomac Electric Power Co.'s first mortgage 5 p.c., 25 year, $1,000 coupon gold bonds with privilege of registration as to principalt dated June 1, 1904; due June 1, 1929; int. payable June and Dec. a, office of Commercial Trust Co. of New Jersey, Jersey City, N. J.; the trustee; redeemable upon any interest date at 110 and interest; authorized, $4,000,000, issued $1,700,000. The balance are reserved in the treasury of the company for the following purposes:

(1) $650,000 to retire $300,000 6 p. c. improvement bonds and $350,000 6 p. c. certificates of indebtedness of the United States Electric Lighting Co., maturing May 1, 1907.

(2) $850,000 to be used from time to time for the cost of extensions, betterments and improvements to the property, and for the acquisition of additional real estate.

(3) $1,000,000 to be used from time to time only to pay for 75 p. c. of the cost of extensions, betterments and improvements, and for the acquisition of additional real estate. Of these not more than $500,000 can be used prior to Jan 1, 1908 and none can be issued prior to Jan. 1, 1907.

OPERATION—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Gross earns. from oper.	$2,325,775	$2,462,294	$2,644,360	$2,905,907
Operating expenses....	1,251,814	1,328,051	1,355,823	1,478,466
Net earnings from oper.	1,073,961	1,134,243	1,288,537	1,427,441
Miscellaneous income..	19,644	32,906	49,024	50,553
Gr. inc. less oper. exps.	1,093,605	1,167,149	1,337,561	1,477,994
Interest and taxes.....	892,477	945,270	981,039	999,455
Surplus.....	201,128	221,879	356,522	478.539

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.
Cost of property.....	$27,385,317	$27,519.358
Securities received from the re-organization committee, set aside as a depreciation reserve.....	439,350	439,350
Bonds issued for new construction since Feb. 4, 1902.....	227,000	227,000
Investment in $500,000 Wash. Ry. & Elec. Co. 4 p. c. bds.....	416,071	416,071
Investments in real estate and sundry securities.....	26,382	27,279
Material and supplies.....	55,282	63,513
Accounts receivable, subsidiary companies (since paid).....	50,346	60,672
Accounts receivable, miscellaneous.....	46,549	41,816
Prepaid insurance.....	6,503	6,364
Cash.....	204,431	283,959
Total.....	$28,857,231	$29,085,382

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.
Capital stock, preferred	$ 8,500,000	$ 8,500,000
" " common	6,500,000	6,500,000
Funded debt	12,484,050	12,647,400
Depreciation reserve	423,652	466,290
Accounts payable	49,779	65,201
Accrued interest on funded debt	84,143	84,686
" taxes	37,735	26,972
Reserve for settlement of damage claims and current renewals	56,969	70,691
Profit and loss (surplus)	720,903	724,442
Total	$28,857,231	$29,085,382

PLANT AND EQUIPMENT.—Miles of track (electric and underground), 147.18; gauge, 4 ft. 8½ in.; 60 lb. to 86 lb. rail; 659 cars.

OFFICERS.—Pres. Allan L. McDermott, Jersey City, N. J.; V. Pres. Geo. H. Harries; Sec. James B. Lackey; Treas. & Comp. Wm. F. Ham; Gen. Man. H. W. Fuller; Pur. Agt. & Mast. Mech. Gorden Campbell.

DIRECTORS.—George Truesdell, John C. Dawson, R. T. W. Duke, Jr., Allan L. McDermott, George H. Harries, George W. Young, James B. Lackey.

GENERAL OFFICE, 14th & East Capitol Sts., Washington, D. C.

REFERENCES.—Double trolley system in Washington, Vol. XVI, Feb. 3, '00, p. 118 (ill.); transfer privileges restricted, Vol. XVI, Aug. 18, '00, p. 773; conversion to conduit system, Vol. XVI, Oct. 6, '00, p. 993; description of power plant Vol. XVII, June 29, '01, p. 736 (ill.); report of companies, Vol. XVIII, Aug. 10, '01, p. 171; sale of road, Vol. XVIII, Nov. 30, '01, p. 781; new cars, Vol. XXIV, Nov. 5, '04, p. 854 (ill.); report of earnings, Vol. XXV, Mar. 4, '05, p. 456.

Date of information, Mar., 1906. z d

Baltimore & Washington Transit Co.—This company operates an electric railway from Takoma to Glen Sligo, about 2 miles, opened in Sept., 1897, and enters Washington, where city transfers are given. Entrance into Washington is over the tracks of the Brightwood Electric Ry., by traffic agreement. An extension to Sandy Spring, Md., 14 miles, is proposed. This road is now changing from trolley to the American Monorail system.

CAPITAL STOCK, authorized, $1,000,000, issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $50,000 (see note); int. payable Apr. and Oct. at office of Maryland Trust Co., of Baltimore, Md., trustee of mortgage.

NOTE.—Further issue of these bonds can only be made on completion of extensions or double tracking.

PLANT AND EQUIPMENT.—Miles of track (electric), 2, 14 proposed; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Wildwood Park.

OFFICERS.—Pres. & Gen. Man. Wm. A. Mellen, Washington, D.C.; V. Pres. Henry W. Williams, Baltimore, Md.; Sec. & Treas. Geo. Schodel, Washington, D. C.

GENERAL OFFICE, 1808 Kalorama Ave., Washington, D. C.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01 p. 309.

Date of information, Mar., 1906. z d

Capital Traction Co.—Chartered in Sept., 1895, as a consolidation of the Washington & Georgetown R. R. Co. and the Rock Creek Ry. Co., of the District of Columbia. Annual meeting second Wednesday in Jan.

CAPITAL STOCK, authorized and issued, $12,000,000; par value, $100 per share. Dividends in 1899, 3 p. c.; in 1900, 1901 and 1902, 4 p. c.; in 1903 and 1904, 5 p. c. On Apr. 1, 1905, a quarterly dividend of 1½ p. c. was paid, increasing the rate to 6 p. c. per annum.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized, $1,500,000; issued, $1,080,000, held in treasury for future improvements, $420,000; dated Apr. 1, 1900, due 1920; int. payable Apr. and Oct., at Riggs National Bank; National Safe Deposit, Savings & Trust Co., Washington, D. C., trustee of the mortgage.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers	$1,377,152	$1,409,507	$1,513,456	$1,632,286
" other sources	24,888	25,547	22,633	24,373
Gross income	1,402,040	1,435,054	1,536,080	1,656,659
Operating expenses	631,987	590,938	633,766	680,545
Gross inc. less op. exps.	770,053	844,116	902,383	976,114
Deductions from earnings.				
Interest	47,503	43,270	43,178	42,261
Taxes	58,154	60,468	83,561	72,224
Tax for special police	10,449	10,449	10,449	10,449
Net income	653,947	729,929	765,195	851,180
Dividends paid	480,000	600,000	600,000	720,000
Surplus	173,947	129,929	165,195	131,180
Rec'd from sale of real est.	$558,780			
" renewal fund.		$83,305		
" insurance acct		17,531	4,000	4,130
Balance January 1st	35,548	32,491	31,678	27,556
Total	$768,275	$263,345	$200,873	$162,866
Less amounts expended for:				
Extra div. (pd. from proceeds of sale of power-house site)	$480,000			
Renewal fund	97,853	84,856	3,833	30,645
Bills payable	100,000		100,000	
Construction and equip.	56,130	45,350	54,406	24,363
Real estate	1,800		10,729	70,805
Insurance reserve		101,461	4,350	4,383
Total	$735,783	$231,667		
Balance December 31	32,491	31,678	27,556	32,670

OPERATING EXPENSES.

Year ending Dec. 31,	1902.	1903.	1904.
General expenses	$171,704	$109,525	$122,797
Transportation expenses	372,902	384,305	403,433
Maintainance of way and structures	25,961	38,676	34,470
" " equipment	61,419	58,432	73,006
Total	$631,987	$590,938	$633,706

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1903.	1904.	1905.
Passengers carried	31,802,396	32,629,340	35,066,360	35,029,441
Motor car mileage	4,861,142	4,903,555	5,151,396	5,189,518
Trail car mileage	4,342,406	4,356,290	4,557,578	4,629,187
Total car mileage	9,203,548	9,259,825	9,708,974	9,818,705

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$ 7,600,818	$ 7,635,239	$ 7,635,239	$ 7,635,239
Cost of equipment	3,874,757	3,970,854	4,025,260	4,046,623
Real estate	1,362,616	1,362,616	1,373,345	1,444,150
Renewal fund	83,516	121	121	30,121
Insurance reserve		101,461	105,811	110,193
Cash	32,491	31,678	27,556	32,670
Extension acct				3,000
Profit and loss (deficit)	265,191	121,337		
Total	$13,219,389	$13,223,306	$13,167,332	$13,301,996

LIABILITIES.				
Capital stock	$12,000,000	$12,000,000	$12,000,000	$12,000,000
Funded debt	1,080,000	1,080,000	1,080,000	1,080,000
Bills payable	100,000	100,000		
Tickets	39,389	43,306	40,972	50,184
Other liabilities				171,812
Profit and loss (sur)			46,360	
Total	$13,219,389	$13,223,306	$13,167,332	$13,301,996

PLANT AND EQUIPMENT.—Miles of track (electric), 40.69, of which 11.06 are equipped with the overhead electric system and 29.63 with conduit system; gauge, 4 ft. 8½ in.; 50 lb. and 95 lb. rail; 269 motor cars, 274 trail cars, 24 grip cars, 2 mail cars, 6 sweepers, 4 sand cars; Gen. Elec. dynamos, Gen. Elec. and West. motors; Stephenson, Brill and American cars; Baltimore and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Cheay Chase Lake.

OFFICERS.—Pres. G. T. Dunlop; V. Pres. Henry Hurt; Sec. H. D. Crampton; Treas. R. D. Simms; Supt. Pur. Agt. & Ch. Engr. D. S. Carll; Elec. J. H. Hanna; Ch. Engr. of Power Station, C. J. Hoshall; Mast. Mech. J. W. Harper.

DIRECTORS.—Henry Hurt, G. T. Dunlop, John S. Larcombe, Maurice J. Adler, Wm. Manice, Edw. J. Stellwagen.

GENERAL OFFICE, 36th & M Sts., N. W., Washington, D. C.

POWER STATION AND REPAIR SHOP, Washington, D. C.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; convertible cars, Vol. XXIV, Aug. 27, '04, p. 209 (ill.).

Date of information, Mar., 1906. z

Washington, Alexandria & Mt. Vernon Railway Co.—Chartered Feb. 18, 1890, as the Alexandria & Fairfax Passenger Ry. Co. On February 25, 1892, the name was changed to Washington, Alexandria & Mt. Vernon Electric Ry. Co., and on Mar. 2, 1896, to the name as it now stands. The road was opened between Alexandria, Va., and Mt. Vernon, Va., on Sept. 21st, 1892. The line was extended from Alexandria to Washington in 1896. The company has completed double-tracking the line from Washington to Alexandria and made extensive improvements at the Mt. Vernon end, eliminating the heavy grade formerly existing at that point. Additional equipment has also been purchased and the new station and offices are now in use.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—This company has canceled and retired its former bonded debt and has executed a first mortgage dated Mar. 1st, 1905, due 50 years; the Real Estate Trust Co., of Philadelphia, trustee, for a total of $2,500,000. Of this amount $1,700,000 are immediately

authorized and issued, $800,000 being reserved in the treasury for future acquisition, betterments, etc., etc. The bonds secured by this first mortgage are payable in gold and bear interest at the rate of 5 p. c. per annum, payable semi-annually, on the first days of Mar. and Sept.; redeemable at 110 and and accrued interest upon three months' notice.

OPERATION.—Year ending	Dec. 31, 1902.	June 30, 1903.	Dec. 31, 1904.	Dec. 31, 1905.
Earnings from passengers		$215,766		
" " other sources		8,899		
Gross income	$217,660	224,665	$246,491	$252,999
Operating expenses	*140,240	146,618	*134,182	*132,940
Gross income less oper. exps.	77,420	78,047	112,309	120,059
Deductions from earnings.				
Interest on funded debt	32,500	28,000	46,500	75,000
Taxes		†6,062		
Rentals				11 499
Net income	44,920	43,985	65,809	33,560
Dividends paid	10,000	10,000	25,000	
Surplus	34,920	33,985	40,809	33,560
Total surplus		35,256		

*Including insurance and taxes.

†Includes a special tax of $1,600 paid to the city of Alexandria for the use of Royal Street and also includes $135 license tax for operating cars.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 34,032	$ 34,971
Transportation expenses	72,317	62,568
Maintenance of way and structures	13,507	17,430
" " equipment	26,762	24,056
Total	$146,618	$139,025

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.
Passengers carried including transfers	1,905,724	1,822,276
" car miles run	624,079	619,068
Freight and express car miles run	39,862	41,966
Work car, etc., car miles run	11,672	
Total car miles run	675,613	661,035
Total receipts per car mile	$.332	$.3595
Operating expenses per car mile	.217	.2103

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road and equipment	$1,218,033	$1,252,269
Cash on hand	43,710	62,270
Due by agents	294	294
Open accounts	89	41
Total	$1,262,126	$1,314,874

LIABILITIES.		
Capital stock	$ 500,000	$ 500,000
Funded debt	700,000	700,000
Interest on funded debt due and accrued	14,583	14,583
Accounts payable (unpaid vouchers)	12,287	22,922
Profit and loss (surplus)	35,256	77,369
Total	$1,262,126	$1,314,874

PLANT AND EQUIPMENT.—Miles of track (electric), 26.07; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T, 80 lb. grooved and 90 lb. girder rail; 32 cars, of which 19 are motor cars, 13 other cars; 2,000 H. P. station plant; Providence engines; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. Clarence P. King; V. Pres. Henry H. Pearson, Jr.; Sec. Frank K. Hipple; Treas. John W. Pittock; Asst. Treas. Horace A. Swartz; Supt. & Pur Agt. J. Colvin; Mast. Mech. P. Clift.

DIRECTORS.—John Cassels and Frederick Mertens, Washington, D. C.; S. Wynne Ffoulkes, Howard S. Graham, Frank K. Hipple, Clarence P. King and Henry H. Pearson, Jr., Philadelphia, Pa.

GENERAL OFFICE, 13½ St. and Pennsylvania Ave., Washington, D. C.

PRESIDENT'S OFFICE, 1309 Real Estate Trust Bldg., Philadelphia, Pa.

POWER STATIONS.—Four Mile Run, Va., and Alexandria, Va. Repair Shop, Four Mile Run, Va.

REFERENCE.—Cars, Vol. XXV, May 20, '05, p. 924.

Date of information, Apr., 1906. b z

Washington, Arlington & Falls Church Railway Co.—Chartered 1896, as the successor to the Washington & Arlington Ry. Co. This company owns and operates electric railways running from the south end of the Aqueduct Bridge, in Washington, one to Ft. Meyer, Arlington National Cemetery, Columbia Station and Nauck, a distance of 4.5 miles, and one to Fairfax, via Ballston, Falls Church and Vienna, a distance of 17 miles.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; due 1925; denom. $1,000; int. payable Jan. and July; Walter Hinchman, of New York, trustee of the mortgage.

Consolidated mortgage 5 p. c. gold coupon bonds authorized, $350,000; due 1953; denom. $1,000; int. payable Apr. and Oct. $100,000 held in treasury to take up first mortgage bonds when due, $250,000 for betterments and extensions. Of the latter, $216,000 were outstanding on Jan. 29, 1906. Merchants' Trust Co., Philadelphia, Pa., trustee of the mortgage.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$61,106	$62,452	$84,948
" " other sources	2,932	2,613	2,508
Gross income	64,038	65,065	87,456
Operating expenses	61,063	51,082	61,671
Gross income less operating expenses	2,975	13,983	25,785
Deductions from earnings.			
Interest on funded debt	6,000	7,968	14,171
" " unfunded "	1,357	535	56
Taxes	3,331	1,724	1,925
Net income	*7,713	3,756	9,633
Total surplus	15,837	†13,834	‡14,082

*Deficit.

†$5,758 has been charged off for equipment.

‡$9,385 " " " " " "

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$16,454	$ 9,044	$ 9,691
Transportation expenses	23,149	24,421	33,887
Maintenance of way and structures	10,002	13,141	12,532
" " equipment	5,457	4,476	5,561
Total	$61,063	$51,082	$61,671

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried including transfers	799,471	824,438	1,145,620
" car miles run	241,680		394,276
Freight and express car miles run	9,390		9,263
Total car miles run	251,070	282,442	403,539
Total receipts per car mile	$.255	$.230	$.2165
Operating expenses per car mile	.243	.181	.1561

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$227,779	$244,915	$416,876
Shortage unaccounted for in books of former treasurer	3,634	3,634	3,634
Cash on hand	2,221	24,065	7,084
Open accounts	1,575	1,575	1,621
Suspense account	1,491	389	1,007
Betterments	5,758	3,727	6,758
Arlington extension	3,949		
West End extension	13,187		
Vienna & Fairfax extension		21,746	2
Discount and commission		23,000	
Total	$259,594	$323,051	$436,982

LIABILITIES.			
Capital stock	$100,000	$100,000	$100,000
Funded debt	100,000	192,000	306,000
Taxes due and accrued	865		
Accrued interest		979	2,566
Unpaid coupons	3,000		
Accounts payable	39,892	16,238	14,334
Profit and loss (surplus)	15,837	13,834	14,082
Total	$259,594	$323,051	$436,982

PLANT AND EQUIPMENT.—Miles of track (electric), 21.5; gauge, 4 ft. 8½ in.; 48 lb., 56 lb., 60 lb. and 67 lb. T rail; 23 motor cars and 13 trail and freight cars; Gen. Elec. dynamos and motors; Brill and Jackson & Sharp cars; rent power.

OFFICERS.—Pres. C. S. Hinchman; V. Pres., Gen. Man. & Pur. Agt. F. B. Hubbell; Sec. & Treas. C. Russell Hinchman; Pass. Agt. T. Garrett (Rosslyn, Va.); Ch. Engr. John A. Schlenther; Elec. Jacob Gerke.

DIRECTORS.—C. S. Hinchman, W. C. Arrison, Philadelphia; C. R. Hinchman, Cynwyd, Pa.; Walter Hinchman, New York; F. B. Hubbell, Washington.

GENERAL OFFICE, Rosslyn, Va.; V. President's office, 3528 M St., Washington, D. C.; Secretary's office, 902 Provident Bldg., Philadelphia, Pa.

REPAIR SHOP, Ballston, Va.

Date of information, Mar , 1906. b z x

Please note date of information at end of each report.

Washington & University Street Railroad Co.—Chartered July 8, 1898. Annual meeting second Tuesday in Jan. This road has not as yet been completed and charter has expired.

CAPITAL STOCK, authorized, $175,000, issued, $5,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $170,000, issued, $140,000; dated Apr., 1899, due 1929; denom. $100, $300, $500 and $1,000; int. payable at offices of Washington Loan & Trust Co., of Washington, D. C., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in., 60 lb. T rail; 6 motor cars.

OFFICERS.—Pres. F. C. Kennedy; V. Pres. A. Wood; Treas. & Gen Man. J. D. Croissant; Sec. G. O. Ferguson.

DIRECTORS.—F. C. Kennedy, J. D. Croissant, G. O. Ferguson, G. W. Rickett.

GENERAL OFFICE, 821 N. C. Ave., Washington, D. C.

Date of information, Mar., 1906. z

Washington, Baltimore & Annapolis Electric Railway Co.—This road is under construction. This company owns the Washington, Berwyn & Laurel Electric R. R.

CAPITAL STOCK, authorized and issued, $4,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $3,000,000; dated May, 1905, due May, 1930; denom. $1,000; int. payable May and Nov.

Second mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated May, 1905, due May, 1935; denom. $500 and $1,000; int. payable May and Nov. at The Cleveland Trust Co. and National Bank of Commerce, New York. The Cleveland Trust Co., Cleveland, O., trustee of both first and second mortgages.

NOTE.—The first mortgage bonds are subject to call May 1, 1915, or 1920, 1925 and 1930 at 110, but only as an entirety. The second mortgage bonds can be called as an entirety at 105 on May 1, 1910, or 1915, 1920 and 1925.

PLANT AND EQUIPMENT.—Miles of track (electric), 60, with branch 21 miles, single track.

OFFICERS.—Pres. Geo. T. Bishop; V. Pres. John Sherwin; Sec. & Treas. John G. Masterton; Asst. Sec. & Treas. W. A. Kappler.

DIRECTORS.—Geo. T. Bishop, John Sherwin, W. A. Kappler and Frank H. Grinn, all of Cleveland, O.; John G. Masterton and Frank Goonell, Baltimore, Md.; W. E. Slaughter, Annapolis, Md.

GENERAL OFFICE, 801 Maryland Trust Bldg., Baltimore, Md.

REFERENCES.—Description of road, (brief), Vol. XX, Sept., 13, '02, p. 350 (ill.), Vol. XX, Oct. 4, '02, p. 578 (ill.); description of road (brief), Vol. XXI, Apr. 25, '03, p. 620; arrangements for completion of road, Vol. XXV, Jan. 21, '05, p. 137.

Date of information, Mar., 1906. z x

WASHINGTON, BERWYN & LAUREL ELECTRIC RAILROAD CO.—This road is owned by the Washington, Baltimore & Annapolis Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $220,000; dated 1901, due 1921; int. payable Jan. and July at office of Gardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.

OFFICERS.—Same as Washington, Baltimore & Annapolis Electric Ry. Co.

Date of information, Mar., 1906. z

FLORIDA.

BRADENTOWN.

Manatee Light & Traction Co.—This road connects Bradentown and Manatee, Fla.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; 7 cars.

OFFICERS.—Pres. & Man. John A. Graham, Bradentown, Fla.; V. Pres. H. W. Fuller; Sec. & Treas. R. C. Trimble, Bradentown, Fla.; Supt. Elec. Cons. H. C. Sloan; Supt. Ry. Cons. John B. Hopkins; Engr. R. N. Ellis.

GENERAL OFFICE, Bradentown, Fla.

Date of information, Jan., 1906. d

FERNANDINA.

Population in 1900, 3,245.

Amelia Beach Co.

PLANT AND EQUIPMENT.—Miles of track, 3; gauge, 4 ft. 8½ in.; 5 cars.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Amelia Beach. Expects to build a large hotel.

OFFICERS.—Pres. John G. McGiffin; V. Pres. L. G. Hirth; Sec. E. W. Bailey; Treas. John W. Simmons; Supt. T. C. Martin.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fernandina, Fla.

Date of information, Mar., 1906. z d

FORT MEADE.

Population in 1880, 105, in 1890, 267, in 1900, 261, in 1906, 400.

Fort Meade Street Railway Co.—Chartered Jan., 1886, for 99 years. Annual meeting third Tuesday in Jan.

CAPITAL STOCK, authorized, $6,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31, 1905.

Earnings from passengers	$1,465
" " all other sources	155
Gross income	1,620
Operating expenses	780
Gross income less operating expenses	840
Dividends paid	720
Surplus for year	120
Total surplus account	490

DIVIDENDS.—In 1891, 1892, 1893 and 1894, 8 p. c.; 1895 to 1899, 7 p. c. annually; 1900, 10 p. c.; 1901, 12 p. c.; 1902, 10 p. c.; 1903, 12 p. c.; 1904, 10 p. c.; 1905, 12 p. c.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft.; 25 lb. and 30 lb. T rail; 2 horses, 2 horse cars.

OFFICERS.—Pres. & Pur. Agt. Max Reif, Fort Meade, Fla.; V. Pres. C. E. Roberts, Fort Meade, Fla.; Sec. W. H. Francis, Fort Meade, Fla.; Treas. E. O. Flood, Lakeland, Fla.; Gen. Man. & Supt. J. G. Carter, University, Va.

DIRECTORS.—L. B. Flood, Max Reif, J. G. Carter, W. H. Francis, C. E. Roberts.

GENERAL OFFICE, Fort Meade, Fla.

Date of information, Mar., 1906. z d

JACKSONVILLE.

Population in 1890, 17,201, in 1900, 28,429, in 1903, 31,798, in 1905, 33,000.

Jacksonville Electric Co.—Organized in 1902 to take over the properties of the Jacksonville Street Ry. Co., Main Street R. R. Co., and the Jacksonville Electric Light Co. Annual meeting last Tuesday in Jan. Principal railway franchise expires in 1930; minor railway franchise expires in 1917; lighting franchise expires in 1911.

CAPITAL STOCK.—Common, authorized and issued, $800,000, preferred, 6 p. c. non-cumulative, authorized and issued, $200,000; par value, $100 per share.

NOTE.—Interest on preferred stock payable Feb. and Aug. Redeemable at 120.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $798,000; dated May 1, 1902, due 1927; denom. $100 and $500; int. payable May and Nov., at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Bonds may be called as a whole at 105 and interest on any interest day, 1 p. c. of outstanding bonds to be passed annually after May 1, 1907, to sinking fund for extensions and improvements.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Gross income	$169,803	$173,209	$248,650	$290,498	$305,639
Oper. exp. (includ. taxes)	100,500	116,812	165,942	176,462	180,865
Gr. inc'me less op. exps.	69,303	56,397	82,708	114,036	124,774
Deductions from earnings.					
Fixed charges			36,403	36,802	37,856
Net income			46,304	77,234	86,918

DIVIDENDS.—3 p. c. in Feb., 1903; 3 p. c. in Aug., 1903; in 1904 and 1905, 6 p. c.; in Feb., 1906, 3 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 22.25; gauge, 5 ft.; 40 lb., 60 lb. and 70 lb. T rail; motor passenger cars, 52; trail passenger cars, 1; misc. cars, 2; Gen. Elec. and West. dynamo and motors; Brill and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Owns Phœnix Park and Lincoln Park.

OFFICERS.—Pres. Geo. J. Baldwin, Savannah, Ga.; V. Pres. H. G. Bradlee, Boston, Mass.; Sec. Henry R. Hayes, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Gen. Man. Stone & Webster, Boston, Mass.; Local Man. S. E. Williams, Jacksonville, Fla.; Supt. & Engr. Hardy Croom; Ch. Engr. Power Station, Dan McDonald; Mast. Mech. A. B. Bowman.

DIRECTORS.—A. S. Pratt, H. R. Hayes, J. S. Bartlett, C. Dwyman, G. J. Baldwin, E. S. Webster, Russell Robb.

EXECUTIVE OFFICES, 84 State St., Boston, Mass.
POWER STATION, Jacksonville, Fla. Capacity (railway) 775 K. W.
REPAIR SHOPS, Jacksonville, Fla.
Date of information, Mar., 1906. d z

North Jacksonville Street Railway, Town & Improvement Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.4; gauge, 5 ft.; 4 cars; power rented from city of Jacksonville.

PARKS AND AMUSEMENT RESORTS.—Roosevelt Park, at northern limits of city.

OFFICERS.—Pres. Telfair Stockton; Sec. Sam'l P. Holmes; Treas. Ernest C. Budd; Gen. Man. L. A. Sohier; Supt. E. T. Smith.

DIRECTORS.—Telfair Stockton, E. C. Budd, S. P. Holmes, H. Mason, F. C. Elwes.

GENERAL OFFICE AND REPAIR SHOP at car barn, Roosevelt Park, Jacksonville, Fla.

Date of information, Mar., 1906. z d

KEY WEST.

Population in 1890, 18,080, in 1900, 17,114, in 1905, 20,115.

Key West Electric Co.—Municipal franchise granted Nov. 1898, for 99 years. This company operates the Key West Street Ry. & Electric Light Plant, and has exclusive rights.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Jan., 1899, due 1929; denom. $1,000; int. payable Jan. and July, at office of Knickerbocker Trust Co., of New York, trustee of mortgage. These bonds do not provide for a sinking fund, and cannot be called.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.1; gauge, 5 ft. 2½ in.; 60 lb. T rail; 15 cars, of which 7 are motor and 8 trail cars; 900 H. P. station plant; Gen. Elec. & West dynamos, Gen. Elec. motors; Brill and St. Louis cars; Brill trucks. Have just completed installation of 900 H. P. Diesel oil engines to operate entire system of railway and lighting; steam plant only kept in reserve for operation in case of break down or emergency.

PARKS AND AMUSEMENT RESORTS.—La Brisa Park.

OFFICERS.—Pres. Walter H. Knight, Providence, R. I.; V. Pres. Geo. W. Allen, Key West, Fla.; Sec. & Treas. Chas. A. Murphey, New York City; Gen. Man., Supt. & Pur. Agt. O. C. G. Urban, Key West, Fla.

DIRECTORS.—Walter H. Knight, Geo. W. Allen, O. C. G. Urban, W. W. Shaw, Chas. A. Murphey.

GENERAL OFFICE, 15 Wall St., New York City.

POWER STATION AND REPAIR SHOP, Key West, Fla.

Date of information, Mar., 1906. z

PALATKA.

Population in 1880, 1,616, in 1890, 3,039, in 1905 (local estimates), 4,500; Palatka Heights, 500.

Palatka & Heights Street Railway Co.—Charter and municipal franchise granted in 1888, for 50 years. Annual meeting Feb. 1.

CAPITAL STOCK, authorized and issued, $10,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $10,000; dated Mar., 1903; denom. $500; East Florida Savings & Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 3 ft.; 30 lb. and 40 lb. center bearing and T rail; 3 horses, 2 horse cars; Stephenson cars.

OFFICERS.—Pres. Gen. Man. Pur. Agt. & Ch. Engr. Wm. P. Craig, East Orange, N. J.; Sec. Thos. Murray, Palatka, Fla.; Treas. E. S. Crill, Palatka, Fla.

DIRECTORS.—Wm. P. Craig, Orange, N. J.; Wm. H. Craig, East Orange, N. J.; E. S. Crill, Thomas Murray and Henry S. Wilson, Palatka, Fla.

GENERAL OFFICE, Palatka, Fla.

Date of information, Feb., 1906. z d

PENSACOLA.

Population in 1880, 6,845, in 1890, 11,750, in 1903, 19,547.

Pensacola Electric Terminal Railway Co.—Annual meeting in Mar. This is an electric and steam road, the steam division serving two suburban settlements, Warrington and Fort Barrancas, the Army Post and Navy Yard.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, in escrow, (see note) $50,000. 6 p. c. preference bonds, $40,000; non-cumulative 5 p. c. income bonds, $200,000.

NOTE.—$50,000 of the first mortgage bonds are held in escrow to retire $40,000 of preference bonds.

PLANT AND EQUIPMENT.—Miles of track, 20; operated by electricity, 12; by steam, 8; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T rail; 30 cars, of which 20 are motor cars and 10 are steam passenger coaches; 1 dummy-engine, 2 standard locomotives; Ball & Wood engines; West dynamos and motors; Jackson & Sharp cars; Peckham trucks.

OFFICERS.—Pres. W. H. Northup, Pensacola, Fla.; V. Pres. A. C. Blount, Jr., Pensacola, Fla.; Sec. & Treas. De Courcy W. Thom, Baltimore, Md.; Audr. L. W. Williams, Pensacola, Fla.; Supt. J. C. Dunham, Pensacola, Fla.; Ch. Engr. & Elec. J. Sweeny, Pensacola, Fla.

DIRECTORS.—F. C. Brent, De C. W. Thom, A. H. Taylor, W. H. Northup, A. C. Blount, Jr., W. H. Knowles, J. C. Dunham.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Pensacola, Fla.

SEC. AND TREAS. OFFICE, 213 North Calvert St., Baltimore, Md.

Date of information, Oct., 1905. z d

TAMPA.

Population in 1890, 5,532, in 1900, 15,859, in 1905 (estimated), 25,000; population served by railway, 38,400.

Tampa Electric Co.—This company is the successor by purchase at foreclosure sale of the Consumers' Electric Light & Street Railroad Co. Franchise 999 years from 1899. The company operates the street railway and electric lighting plants in Tampa, and a road to Port Tampa. Annual meeting the Monday following first Sunday in Jan. This company does the entire electric railway and electric lighting business of Tampa.

CAPITAL STOCK, authorized and issued, $1,300,000; par value, $100 per share.

OPERATION.—Year ending June 30,

	1901.	1902.	1904.	1905.
Gross income	$176,055	$203,146	$364,645	$411,763
Operating expenses	107,017	119,840	217,449	237,154
Gross income less oper. exps.	69,037	83,305	147,196	174,609
Deductions from earnings	16,353	21,427	23,722	21,765
Net income	52,684	61,878	123,474	152,844

DIVIDENDS of 10 p. c. are paid annually.

PLANT AND EQUIPMENT.—Miles of track (electric) 30.58; gauge, 4 ft. 8½ in.; 40 lb. 56 lb. and 60 lb. T rail; 36 motor passenger cars, 3 trail passenger cars, 8 miscellaneous cars; Brill, Stephenson and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—De Soto Park and Ballast Point Park.

OFFICERS.—Pres. Geo. J. Baldwin, Savannah, Ga.; 1st V. Pres. P. O. Knight, Tampa, Fla.; 2nd V. Pres. H. G. Bradlee; Sec. H. R. Hayes, Boston, Mass.; Treas. A. Stewart Pratt, Boston, Mass.; Asst. Treas. F. R. Loring; Man. G. W. Wells, Tampa, Fla.; Supt. Ry. Dept. G. A. Webb; Ch. Engr. H. A. Hampton; Mast. Mech. R. L. Pollica; Gen. Mans. Stone & Webster, Boston, Mass.

DIRECTORS.—George J. Baldwin, Peter O. Knight, Russel Robb, Henry G. Bradlee, Henry B. Sawyer, John W. Hallowell, Chas. D. Wyman.

EXECUTIVE OFFICES, 84 State St., Boston, Mass.

POWER STATIONS at Tampa, Fla. Capacity of railway power sta. 725 K. W.

REPAIR SHOPS, Tampa, Fla.

REFERENCE.—Pleasure parks, Vol. XVII, May 4, '01, p. 557.

Date of information, Mar., 1906. z d

GEORGIA.

ATHENS.

Population in 1890, 8,627, in 1900, 10,245, in 1903, 10,728.

Athens Electric Railway Co.—Chartered Jan. 12, 1895, under new legislative act as the successor to the Athens Ry. Co. Rechartered June 1895. In Oct., 1901, this company purchased the property of the Tallassee Power Co.

CAPITAL STOCK, authorized and issued, $100,000, of which $75,000 is common stock and $25,000 is 6 p. c. cumulative preferred stock, on which int. is payable in Jan. and July.

NOTE.—The preferred stock is subject to call Jan. 1, 1908, at 110 and accumulated dividends. A dividend of 3 p. c. was paid Jan. 1, 1904, 3 p. c. July 1, 1904, and 3 p. c. Jan. 1, 1905.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds authorized, $100,000, issued, $12,000; dated July 1, 1896, due 1916; denom. $500: int. payable Jan. and July in Columbus, Ga. and Athens, Ga.; trustee of mortgage Columbus Savings Bank, of Columbus, Ga.

New first mortgage 6 p. c. gold bonds, authorized, $400,000; issued, $213,000; dated Oct. 1, 1901, due 1931; denom. $1,000; int.

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track of the Georgia Ry. & Electric Co. The road is operated with single-phase motors.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized and issued, $400,000; dated July 1, 1904, due 1954; denom. $500 and $1,000; int. payable Jan. and July, at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—The bonds may be called on any interest day after 5 years at 110 and accrued interest. A sinking fund of $5,000 per annum begins after 5 years. These bonds are guaranteed, principal and interest, by the Georgia Ry. & Electric Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 70 lb. T rail; 7 cars.

OFFICERS.—Pres. P. S. Arkwright, Atlanta, Ga.; V. Pres. T. K. Glenn, Atlanta, Ga.; Sec. & Treas. G. W. Brine, Atlanta, Ga.

GENERAL OFFICE, Atlanta, Ga.

Date of information, Mar., 1906. x d

AUGUSTA.

Population in 1890, 33,300, in 1900, 39,441, in 1903, 41,283.

Augusta-Aiken Railway & Electric Co.—Chartered Jan. 3, 1903. This is a securities company, holding a majority of the stocks of the Augusta Ry. & Electric Co., the Augusta & Aiken Ry. Co., and the North Augusta Electric & Improvement Co.

CAPITAL STOCK.—Common, authorized $1,500,000, issued $1,455,436; par value, $100 per share. Preferred stock, 5 p. c. cumulative, authorized $800,000, issued $786,458; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $1,244,000; $1,756,000 are held to retire underlying bonds; coupon, but may be registered; dated Jan. 1, 1903, due 1953; denom. $1,000; int. payable Jan. and July, at office of International Trust Co., Baltimore, Md., trustee of mortgage. Bonds may be converted at option of holder in 1907, and are subject to call on any int. date, upon 60 days' notice, at 105 and interest.

OFFICERS.—Pres. W. T. Van Brunt, New York City; V. Pres. & Gen. Man. James U. Jackson, Augusta, Ga.; Sec. & Treas. C. C. Tegethoff, New York City; Asst. Sec. & Treas. Geo. B. Cowper, Augusta, Ga.; Audr. James R. League, Augusta, Ga.; Gen. Supt. C. L. Furbay, Augusta, Ga.; Ch. Engr. J. A. Wells, Augusta, Ga.

DIRECTORS.—W. T. Van Brunt, G. Howland Leavitt, C. C. Tegethoff and D. S. Harding, New York City; James U. Jackson, L. C. Hayne, Wm. Schweigert, John M. Cranston, Augusta, Ga.; H. B. Parsons, New York City.

REFERENCES.—Description of road Vol. XXI, Jan. 3, '03 p. 21 (ill.); semi-convertible car, Vol. XXIV, Nov. 19, '04, p. 919 (ill.); sale, Vol. XXVI, Dec. 30, '05, p. 1152.

Date of information, Mar., 1906. z x

AUGUSTA RAILWAY & ELECTRIC CO.—Chartered June 27, 1896, for 101 years as a consolidation of the Augusta Ry. Co., the Augusta Electric Light & Motor Co. and the Thomson-Houston Electric Co. Annual meeting first Tuesday in Feb. The Augusta & Summerville R. R. Co. (inc. Mar. 20. 1866) is also a part of this system. This company is controlled by the Augusta-Aiken Ry. & Electric Co.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated June 1, 1900, due 1940; denom. $1,000; int. payable June and Dec., at office of Mercantile Trust & Deposit Co., of Baltimore, trustee of mortgage. Bonds are subject to call at 105 in ten, twenty or thirty years from date on six months' notice. Sinking fund provided of ½ of 1 p. c. per year for fifteen years beginning June 1, 1905; 1 p. c. per year for ten years from 1920, and 2 p. c. per year for last ten years.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income	$238,189	$250,317	$286,023
Operating expenses	120,061	121,224	145,912
Net income	$118,128	$129,093	$140,111

PLANT AND EQUIPMENT.—Miles of track (electric), 29.33; gauge, 4 ft. 8½ in.; 60 lb. and 100 lb. T and girder rail; 80 cars, of which 42 are motor cars and 17 trail cars, 16 others; Gen. Elec. dynamos and motors; Brill, Laclede and Stephenson cars; Brill and McGuire trucks.

RAILWAY AND LIGHT PLANT.—600 H. P. Corliss, 600 H. P. Greene, 150 H. P. New York Safety, 200 H. P. Taylor, 1,000 H. P. Vertical, 1,800 H. P. Leffel turbines, 1,200 Stilwell-Bierce turbines. 2,100 K. W. Gen. Elec. generators, 700 K. W. Bullock generators; 800 arc lamps, 20,000 inc. lamps

PARKS AND AMUSEMENT RESORTS.—Monte Sano Park and Lake View Park.

OFFICERS.—Pres. W. T. Van Brunt, New York City; V. Pres. & Gen. Man. James U. Jackson, Augusta, Ga.; Sec. & Treas. C. C. Tegethoff, New York City; Asst. Sec. & Treas. Geo. B. Cowper, Augusta, Ga.; Audr. James R. League, Augusta, Ga.; Gen. Supt. C. L. Furbay, Augusta, Ga.; Ch. Engr. J. A. Wells, Augusta, Ga.; Mast. Mech. C. E. Moring, Augusta, Ga.

DIRECTORS.—W. T. Van Brunt, G. Howland Leavitt and C. C. Tegethoff, New York City; James U. Jackson, G. H. Jackson, L. C. Hayne, Wm. Schweigert, E. F. Verdery and Boykin Wright, Augusta, Ga.

GENERAL OFFICE, 807 Broad St., Augusta, Ga.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01.

Date of information, Mar., 1906. z d x

NORTH AUGUSTA ELECTRIC & IMPROVEMENT CO.—This company controls the Augusta & Aiken Ry. Co. and is itself controlled by the Augusta-Aiken Ry. & Electric Co.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $100 per share; preferred stock, 5 p. c. non-cumulative, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Oct. 1, 1901, due 1951; denom. $1,000; int. payable Apr. and Oct. at office of company and the International Trust Co., Baltimore, Md., trustee of mortgage. These bonds may be called for payment at 105, on any interest day upon 60 days' notice.

PLANT AND EQUIPMENT.—This company owns 4000 acres of land in Aiken County, S. C., immediately opposite the City of Augusta, also water-works, sewerage and public and private lighting systems in North Augusta, also the Hampton Terrace Hotel. This company owns all of the stock and bonds of the Augusta & Aiken Ry. Co.

OFFICERS.—Pres. W. T. Van Brunt, New York City; V. Pres. & Gen. Man. James U. Jackson, Augusta, Ga.; Sec. & Treas. C. C. Tegethoff, New York City; Asst. Sec. & Treas. G. B. Cowper, Augusta, Ga.; Audr. James R. League, Augusta, Ga.; Gen. Supt. C. L. Furbay, Augusta, Ga.; Ch. Engr. J. A. Wells, Augusta, Ga.

DIRECTORS.—W. T. Van Brunt, G. Howland Leavitt, C. C. Tegethoff, D. S. Harding and H. B. Parsons, New York City; James U. Jackson, L. C. Hayne, Wm. Schweigert and John M. Cranston, Augusta, Ga.

GENERAL OFFICE, Augusta, Ga.

Date of information, Mar., 1906. z x

AUGUSTA & AIKEN RAILWAY CO.—This company is controlled by the Augusta-Aiken Ry. & Electric Co. through the North Augusta Electric & Improvement Co., which owns all the stock and bonds of this company. This company's lines connect Augusta, Ga., with Clearwater, Bath, Langley, Warrenville, Graniteville and Aiken, all in South Carolina. The road was opened Sept. 1, 1902.

CAPITAL STOCK, $10,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $500,000; dated 1901, due 1931; int. payable Jan. and July.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$87,868	$91,753
Operating expenses	49,193	60,953
Net income	$38,675	$30,800

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 60 lb. T rail; 8 double truck quadruple equipment and 3 double equipment motor cars, 1 quadruple equipment freight car and 2 other cars; Laconia and Brill cars; two 450 H. P. engines direct-connected to two 350 K.W. Gen. Elec. dynamos; one sub-station and two rotary converters.

OFFICERS.—Pres. W. T. Van Brunt, New York City; V. Pres. & Gen. Man. James U. Jackson, Augusta, Ga.; Sec. & Treas. C. C. Tegethoff, New York City; Asst. Sec. & Treas. Geo. B. Cowper, Augusta, Ga.; Audr. James R. League, Augusta, Ga.; Gen. Supt. C. L. Furbay, Augusta, Ga.; Ch. Engr. J. A. Wells, Augusta, Ga.

DIRECTORS.—W. T. Van Brunt, G. Howland Leavitt, C. C. Tegethoff, D. S. Harding and H. B. Parsons, New York City; James U. Jackson, L. C. Hayne, Wm. Schweigert, John M. Cranston and E. F. Verdery, Augusta, Ga.; A. B. Smith, Langley, S. C.; T. H. Rennie, Graniteville, S. C.

POWER STATION near Clearwater, S. C.; sub-station between Graniteville and Aiken, S. C.

REPAIR SHOP, Augusta, Ga.

GENERAL OFFICE, Augusta, Ga.

Date of information, Mar., 1906. z

COLUMBUS.

Population in 1880, 10,123, in 1890, 17,303, in 1903, 17,707.

Columbus Electric Co.—Incorporated under the laws of the State of Maine on Feb. 6, 1903. This company owns all the securities of the Gas Light Co. of Columbus, all the second mortgage bonds of the Columbus R. R. Co., $367,000 first mortgage bonds of an outstanding issue of 450,000 of the Columbus R. R. Co., and 11,754 shares of a total of 12,500 shares of the capital stock of the Columbus R. R. Co The above companies hold perpetual franchises and do the entire electric railway, electric lighting and gas business in the City of Columbus and the adjoining towns of Phœnix and Girard. This company

Please note date of information at end of each report.

also owns 905 shares of a total of 1,620 shares of the capital stock of the Chattahoochee Falls Co. Annual meeting first Tuesday in Feb.

CAPITAL STOCK.—Common, authorized and issued, $750,000; par value, $100 per share. Preferred, 6 p. c. non-cumulative, authorized, $500,000, issued, $272,000; par value, $100 per share.

NOTE.—No dividends have as yet been paid on the preferred stock.

FUNDED DEBT.—First collateral trust mortgage 5 p. c. gold bonds, authorized $1,500,000, issued, $614,000; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct.; City Trust Co., Boston, Mass., trustee of mortgage. These bonds are subject to call, in entirety, at 105 and accrued interest, after Apr. 1, 1908.

NOTE.—$27,000 of the first mortgage bonds are reserved to retire the same amount of underlying 6 p. c. bonds due in 1913; $20,000 are reserved for improvements, and $3,000 are owned by the company.

OFFICERS.—Pres. H. G. Bradlee; V. Pres. John W. Hallowell; Sec. Henry R. Hayes; Treas. A. S. Pratt; Gen. Man. & Transfer Agt. Stone & Webster, 84 State St., Boston, Mass.

DIRECTORS.—Alvah K. Todd, Henry B. Sawyer, H. G. Bradlee, Jno. W. Hallowell, H. R. Hayes.

GENERAL OFFICE, Columbus, Ga. Executive offices, 84 State St., Boston, Mass.

Date of information, Feb., 1906. z x

COLUMBUS RAILROAD CO.—Chartered Sept. 15, 1866. This company is controlled by the Columbus Electric Co. It operates the street railways in Columbus and the adjoining towns of Phoenix and Girard. The Seaboard Air Line Ry. Co. leases the freight lines at a rental of $7,500 per annum. Annual meeting first Wednesday in Mar.

CAPITAL STOCK, authorized and issued, $250,000; par value, $20 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $450,000; dated Oct. 1, 1898, due 1937; int. payable Apr. and Oct., at office of West End Trust Co., Philadelphia, Pa., trustee of mortgage.

NOTE.—Of the first mortgage bonds $27,000 are reserved to redeem a like amount of underlying 6 p. c. bonds, and $23,000 are owned by the company.

Second mortgage (first preference income non-cumulative) 6 p. c. gold bonds, authorized and issued, $250,000; dated Oct. 1, 1898, due 1937; int. payable Apr. and Oct.; City Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year endnig June 30, —Dec. 31,—

	1902.	1903.	1904.	1905.
Gross income	$106,183	$144,103	$155,078	$173,699
Operating expenses	75,089	98,459	102,727	110,322
Gross income less oper. exps.	31,094	45,644	52,351	63,377
Deductions from earnings.				
Fixed charges	17,958	22,265	22,090	22,779
Net income	13,136	23,379	30,261	40,597
P. c. oper. exps. to total recpts	70.7	68.3		

PLANT AND EQUIPMENT.—Miles of track, 24.72, including 5.5 miles leased to Seaboard Air Line; gauge, 4 ft. 8½ in.; 40 lb., 56 lb. and 60 lb. T rail; 31 motor passenger cars, 3 passenger trail cars, 1 misc. car; Gen. Elec. dynamos and motors; Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Wildwood Park.

OFFICERS.—Pres. G. J. Baldwin; V. Pres. J. F. Flournoy; Sec. F. U. Garrard; Treas. A. S. Pratt; Gen. Mans. Stone & Webster; Man. F. E. Reidhead; Gen. Supt. Wm. A. Buttrick; Asst. Treas. A. A. Welbur; Pur. Agt. Jno. Hausnd; Ch. Engr. Jno. Cameron; Engr. Power Station, H. L. Averill.

DIRECTORS.—H. G. Bradlee, Geo. J. Baldwin, E. S. Webster, F. U. Garrard, J. S. Bartlett, L. F. Garrard, J. F. Flournoy.

GENERAL OFFICE, Columbus, Ga.; Executive Offices, 84 State St., Boston, Mass.

POWER STATION, Columbus, Ga. Capacity 480 K. W.

Date of information, Mar., 1906. z d x

COVINGTON.

Population in 1880, 1,415, in 1890, 1,823, in 1900, 2,198, in 1905 (estimated) 2,500, in 1906, 3,000.

Covington & Oxford Street Railroad Co.—Chartered Feb. 14, 1888, for 20 years. Annual meeting second Tuesday in Feb.

CAPITAL STOCK, authorized, $20,000, issued, $16,400; par value, $100 per share.

FUNDED DEBT.—None.

DIVIDENDS, in 1904, 10 p. c.; in 1905, 12 p. c.

PLANT AND EQUIPMENT.—Miles of track (horse), 6; gauge, 4 ft. 8½ in.; 25 lb. T rail; 8 horses; 7 horse cars.

OFFICERS.—Pres. J. F. Henderson; Sec. Treas. & Gen. Man. R. C. Guinn; Supt. S. T. Wheeler.

Date of information, Mar., 1906. d z x

GAINESVILLE.

Population in 1905, 12,000 (including cotton mill towns).

North Georgia Electric Co.—Chartered in 1902. This company controls the Gainesville Electric Ry. Co.

CAPITAL STOCK. issued $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage income 6 p. c. gold coupon bonds, outstanding, $200,000; dated Feb. 1, 1902, due 1922; denom. $500; int. payable Feb. and Aug. at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—Bonds are redeemable after five years at 105 and interest.

OFFICERS.—Pres. A. J. Warner; Sec. & Gen. Man. W. H. Slack.

DIRECTORS.—A. J. Warner, W. A. Carlisle, F. M. Marriott, C. M. Merrick, W. F. Huntley, E. P. Kirby, Ellwood Allen.

GENERAL OFFICE, Gainesville, Ga.

Date of information, Mar., 1906. z d x

GAINESVILLE ELECTRIC RAILWAY CO.—Charter granted in 1901 in perpetuity. Connects Gainesville and New Holland. Controlled by the North Georgia Electric Co.

CAPITAL STOCK, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $250,000; int. payable Mar. and Sept. at the office of the Knickerbocker Trust Co., New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 8 in operation; gauge, 4 ft. 8½ in; 11 cars.

PARKS AND AMUSEMENT RESORTS.—Chattahoochee Park.

OFFICERS.—Pres. A. J. Warner; V. Pres. C. M. Merrick; Sec. W. H. Slack; Engr. W. A. Carlisle; Elec. Engr. F. P. Catchings.

DIRECTORS.—A. J. Warner, H. H. Dean, C. M. Merrick, W. A. Carlisle, W. H. Slack, F. M. Marriott, E. S. Greenleaf.

GENERAL OFFICE, Gainesville, Ga.

POWER STATION, New Bridge. Repair shops, Gainesville, Ga.

Date of information, Mar., 1906. z d x

MACON.

Population in 1890, 22,746, in 1900, 23,272, in 1903, 23,431.

Macon Railway & Light Co.—Chartered Oct. 23, 1902, for 101 years. City franchise granted in Sept., 1902, for 50 years. Annual meeting in Feb. This company is a consolidation of the Macon Consolidated Street R. R. Co., Macon Electric Light & Ry. Co., the Metropolitan Ry. Co., the North & South Macon Ry. Co. and the electric lighting plants of the city of Macon.

CAPITAL STOCK.—Common, authorized and issued, $900,000; par value, $100 per share. Preferred 6 p. c. cumulative, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $950,000; dated Jan. 1, 1903; due 1953; denom. $1,000; int. payable Jan. and July at office of United States Trust Co., New York, trustee of mortgage. These bonds are subject to call on any interest date at 110 and accrued interest, after five years.

Macon Electric Light & Ry. Co.'s bonds, outstanding, $42,500. These bonds are being retired as fast as they can be purchased.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.
Earnings from passengers	$143,672		$177,185
" " other sources	79,832		96,488
Gross income	223,504	$237,035	273,673
Operating expenses	130,551	132,357	152,481
Gross income, less operating expenses	92,953	104,678	121,192
Deductions from earnings.			
Div. of 6 p. c. on the pref. stock	72,478	74,845	17,016
Interest on bonds and taxes			58,847
Net income	20,475	29,833	45,329
Total surplus	44,240	66,757	112,086

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.
Passengers carried		4,342,832
Passenger car miles run	996,714	

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$2,060,455	$2,162,977	$2,211,335
Other permanent investments	16,800	69,700	69,700
Cash	18,216	5,608	5,276
Bills and accounts receivable	28,745	41,659	43,674
Material and supplies	9,649	6,642	9,917
Other assets	29,422	449	535
Total	$2,163,287	$2,287,035	$2,340,437

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1905.
Capital stock	$1,200,000	$1,200,000	$1,200,000
Funded debt	709,000	950,000	950,000
Bonds M. E. L. & Ry. Co	42,500	42,500	42,500
Bills and accounts payable	53,170	18,998	24,735
Accrued dividends on pref. stock	4,254	4,254	4,254
Accrued taxes			6,584
Other liabilities	110,123	4,526	278
Profit and loss (surplus)	44,240	66,757	112,086
Total	$2,163,287	$2,287,035	$2,340,437

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 45 lb., 60 lb. and 70 lb. T rail; 62 cars; Gen. Elec. dynamos and motors; American, Lamokin and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Crump's Park, Oemulgee Park and North Highland Park.

OFFICERS.—Pres. Herman Meyers, Savannah, Ga.; Sec. & Treas. J. H. Hertz, Macon, Ga.; Gen. Man. J. T. Nyhan, Macon, Ga.; Ch. Engr. A. P. Stevens, Macon, Ga.

DIRECTORS.—H. Meyers, J. S. Collins, W. W. Mackall, Savannah, Ga.; T. J. Carling, S. R. Jacques, E. W. McCaw, J. H. Hertz, H. Horne, M. Happ, J. W. Cabaniss, Jacob Paulson, Sego Meyers, Leon Dure, S. Gurthman, Macon, Ga.; J. H. Fall, Nashville, Tenn.

GENERAL OFFICE, Macon, Ga.

REFERENCE.—Description of park, Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1906. z

ROME.

Population in 1880, 3,877, in 1890, 6,950, in 1900, 7,291.

The City Electric Railway Co.—Chartered in 1894, as the successor to the Rome Street Ry. Co., which was sold under foreclosure, July 5, 1894. This company also operates a lighting plant, having recently purchased the plant of the Rome Electric Light Co. In 1904 the road was extended to Lindale, Ga.

CAPITAL STOCK, authorized, $100,000, issued, $75,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated Oct. 1, 1894, due 1914; denom. $1,000; not subject to call; int. payable Apr. and Oct., at office of American Security & Trust Co., of Washington, D. C.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 12 motor cars; Gen. Elec. and West. dynamos and motors; Brill, Lamokin and own cars.

PARKS AND AMUSEMENT RESORTS.—Medley Park.

OFFICERS.—Pres. Seymour Cunningham, Litchfield, Conn.; V. Pres. J. L. Bass; Sec. R. A. Denny, Rome, Ga.; Man. & Pur. Agt. C. N. Fuller, Rome, Ga.; Ch. Engr. H. E. Bailey; Elec. Walter Massey; Mast. Mech. Theo. Byrd.

DIRECTORS.—Seymour Cunningham, R. A. Denny, J. L. Bass, Ed. S. McCalmont.

GENERAL OFFICE, 1st St. and 8th Ave., Rome, Ga.

Date of information, Jan., 1906. d x

SAVANNAH.

Population in 1890, 43,189, in 1900, 54,244, in 1905 (estimated), 63,000.

Savannah Electric Co.—This company was chartered (in perpetuity) in 1902 to take over the properties of the Savannah, Thunderbolt & Isle of Hope Ry. Co., the City & Suburban Ry. Co., Savannah & Isle of Hope Ry. Co. and the Edison Electric Illuminating Co., of Savannah. This company does the entire street railway and electric lighting business of Savannah. Its franchise is perpetual. Annual meeting second Wednesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; preferred, authorized and issued, $1,000,000. Dividend on preferred stock, 6 p. c. non-cumulative, payable Apr. and Oct. This stock is redeemable at 120.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $3,500,000, issued, $2,817,000; dated Jan. 1, 1902, due 1952; denom. $500 and $1,000; int. payable Jan. and July; American Loan & Trust Co., of Boston, Mass., trustee of mortgage.

NOTE.—$1,000,000 of the above bonds are reserved to retire a like amount of Savannah, Thunderbolt & Isle of Hope Co.'s 4 p. c. underlying bonds. Bonds may be called, as a whole, for payment at 110 on any interest day. Sinking fund, $20,000 per annum beginning 1906.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers				$339,679
" " other sources				246,557
Gross income	$480,510	$519,774	$544,144	586,236
Operating expenses	267,991	307,699	316,784	348,027
Gross income less oper. exps.	212,519	212,075	227,360	238,209
Deductions from earnings.				
Fixed charges	115,775	119,327	126,121	127,694
Net income	96,744	92,748	101,239	110,515

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.
Revenue passengers carried	6,841,792	7,200,919
Transfers	733,295	972,474
Passenger car miles run	1,941,453	1,938,271
Freight, express and mail car miles run	26,725	25,156

PLANT AND EQUIPMENT.—Miles of track, 57.49; gauge, 5 ft.; 35 lb. to 70 lb. rail; 81 motor passenger cars, 15 trail passenger cars, 27 misc. cars; 2,000 H. P. Hooven, Owens engines; Gen. Elec. generators and motors; Brill and St. Louis cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Casino and Thunderbolt Parks and Isle of Hope. Leases Lincoln Park.

OFFICERS—Pres. Geo. J. Baldwin, Savannah, Ga.; V. Pres. Henry G. Bradlee, Boston, Mass.; Sec. A. Minis, Savannah, Ga.; Treas. A. Stuart Pratt, Boston, Mass; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.

LOCAL OFFICERS.—Man. L. R. Nash; Pur. Agt. E. C. McCarthy; Asst. Treas. R. H. Eaton; Supt. T. P. Keck; Supt. Ry. W. J. Haylow; Mast. Mech. W. C. DeVane.

DIRECTORS.—Geo. J. Baldwin, Jas. J. Storrow, Russell Robb, Edwin S. Webster, Chas. A. Stone, Josiah F. Hill, A. Minis, A. L. Alexander, J. Paulsen, Allan Bond, H. D. Stevens, W. W. Mackall, J. A. G. Carson, Wm. Kehoe.

EXECUTIVE COMMITTEE.—Geo. J. Baldwin, Chas. A. Stone. Henry G. Bradlee.

POWER STATIONS, (two), Savannah, Ga. Capacity of railway power station, 1266 K. W.

GENERAL OFFICE, Savannah, Ga.

Date of information, Mar., 1906. d z

VALDOSTA.

Population in 1890, 2,854, in 1900, 5,613, in 1905, (local estimate), 8,000.

Valdosta Street Railway Co.—State charter and municipal franchises granted in 1898 for 100 years. This company commenced operation of its railway in Sept., 1900.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 60 lb. rail; 7 motor cars; West. generators and motors; Bates engines; Laclede cars; power rented from Valdosta Ice & Mfg. Co.

PARKS AND AMUSEMENT RESORTS.—Cranford and Pine Parks.

OFFICERS.—Pres. A. H. West, Jacksonville, Fla.; V. Pres. W. S. West, Levon, Fla.; Sec. J. Gordon Cranford, Valdosta, Ga.; Treas. & Gen. Man. W. J. Lane, Valdosta, Ga.

GENERAL OFFICE, Valdosta, Ga. Repair shops, Pine Park.

Date of information, Mar., 1906. z d

WASHINGTON.

Population in 1900, 3,500.

Washington Street Railway Co.—Chartered in 1888 for 50 years. Municipal franchise granted in 1888. Annual meeting first Wednesday in Jan.

CAPITAL STOCK, authorized, $50,000.

FUNDED DEBT, $2,000.

Cost of road, $9,300; cost of equipment, $1,500.

PLANT AND EQUIPMENT.—Miles of track (horse), ⅝ of a mile; 2 passenger cars, 4 freight cars.

OFFICERS.—Man. T. Burwell Green; Asst. Man. Wm. Reynolds.

GENERAL OFFICE, Washington, Ga.

Date of information, Mar., 1906. z

IDAHO.

BOISE CITY.

Population in 1880, 1,896, in 1890, 2,311, in 1900, 8,794.

Boise Traction Co., Ltd.—Charter Mar. 30, 1903, for 50 years. Municipal franchise for 50 years from Mar. 30, 1903. This company is the successor to the Boise Rapid Transit Co., which was chartered in 1902. Annual meeting first Tuesday in Mar.

CAPITAL STOCK, authorized and issued, $150,000,

FUNDED DEBT.—Bonds authorized, $150,000, issued, $140,000.

PLANT AND EQUIPMENT.—Miles of road (electric), 6.5, sidings, .5, total miles of track, 7; gauge, 4 ft. 8½ in.; 40 lb. T rail; 6 motor cars; Gen. Elec. dynamos and motors; Brill cars and trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Natatorium and Riverside Park.

OFFICERS.—Pres. T. W. Synnott, Philadelphia, Pa.; V. Pres. Isaac W. Anderson, Boise, Idaho; Sec. Howard Butcher, Jr., Philadelphia, Pa.; Treas. S. Deas Sinkler, Philadelphia, Pa.; Asst. Sec.

& Treas. W. N. Donaldson, Boise, Idaho; Gen. Man. Supt. & Pur. Agt. Charles A. Hutchison, Boise, Idaho.

DIRECTORS.—Isaac W. Anderson, Horace E. Neal, H. P. Ustick, Chas. A. Hutchison and W. N. Donaldson, Boise, Idaho; E. L. Metzger, M. W. O'Boyle, W. W. Keen and T. W. Synnott, Philadelphia, Pa.

GENERAL OFFICE, Boise, Idaho.

SECRETARY'S OFFICE, 432 Sansom St., Philadelphia, Pa.

Date of information, Mar., 1906. z

COEUR D'ALENE.

Population in 1905, (local estimate), 3,500, in 1906, 5,000. Population tributary to Coeur d'Alene via lake steamers, 35,000; population along line, 3,000.

COEUR D'ALENE & SPOKANE RAILWAY CO., LTD.—Chartered Oct. 21, 1902, municipal franchise granted Feb. 18, 1903. Annual meeting fourth Wednesday in Oct. This road was placed in operation in Jan., 1904, from Coeur d'Alene to Spokane, Wash. The road is operated by steam at night for hauling freight. In 1905 this company was consolidated with the Spokane Traction Co., the Spokane Terminal Co. and the Spokane & Inland Ry. Co., to form the Inland Empire Ry. Co. of Spokane, Wash. (which see).

CAPITAL STOCK, authorized, $500,000, issued, $388,400, in treasury, $111,600; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Jan. 1, 1904, due 1929; denom. $500 and $1,000; int. payable Jan. and July at office of Title Guarantee & Trust Co., New York, trustee of mortgage. These bonds may be called for payment any time subsequent to Jan. 1, 1914, at a price of 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1904.	June 30, 1905.
Earnings from passengers	$107,971	$111,825
" " all other sources	19,154	46,958
Gross income	127,125	158,783
Operating expenses	78,562	98,942
Gross income less operating expenses	48,563	59,841
Deductions from earnings.		
Interest on funded debt	9,162	16,673
" " floating debt		6,972
Taxes	1,982	3,889
Sinking fund		4,090
Net income	37,419	28,217
Dividend paid		11,652
Surplus for year	37,419	16,565
Total surplus account	21,695	22,090

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	June 30, 1905.
Passengers carried	246,588	294,537
Passenger car miles run	308,444	363,770
Freight, express and mail car miles run	66,228	99,079

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	June 30, 1905.
Cost of road	$589,556	$691,578
Cost of equipment	146,314	175,969
Other permanent investments	27,742	11,500
Cash	4,861	50,852
Bills and accounts receivable	38,099	
Material and supplies	15,666	10,074
Sinking fund		2,323
Total	$822,236	$942,296
LIABILITIES.		
Capital stock	$388,400	$388,400
Funded debt	300,000	500,000
Accrued interest	21,465	
Bills and accounts payable	76,000	
Other liabilities	14,678	31,806
Profit and loss (surplus)	21,695	22,090
Total	$822,238	$942,296

PLANT AND EQUIPMENT.—Miles of road (electric and steam), 34, sidings, 3, total miles of track, 37; gauge, 4 ft. 8½ in.; 60 lb. rail; 9 motor cars, 9 trail cars, 2 locos, 60 standard steam railroad freight cars; Baldwin engines; West dynamos and motors; American Car Co. and St. Louis cars; Brill trucks; power rented.

OFFICERS.—Pres. F. A. Blackwell; V. Pres. Gen. Man. & Pur. Agt. R. F. Blackwell; Sec. C. P. Lindsley; Treas. Wm. Dollar; Ch. Engr. J. C. White.

DIRECTORS.—F. A. Blackwell, Wm. Dollar and R. F. Blackwell, all of Coeur D'Alene, Idaho; C. P. Lindsley, Jay P. Graves, Waldo G. Paine and F. J. Davies, of Spokane, Wash.

GENERAL OFFICE AND REPAIR SHOP, Coeur D'Alene, Idaho.

REFERENCES.—Description of road, Vol. XXV, Feb. 11, '04, p. 263 (ill.); cars, Vol. XXV, June 3, '05, p. 996.

Date of information, Mar., 1906. z

LEWISTON.

Population in 1906, 8,000.

Lewiston & Southeastern Electric Railway Co.—Will connect Lewiston (Idaho), Clarkstown (Wash.), Grangeville and Nezperce.

PLANT AND EQUIPMENT.—Miles of track (electric), 110 under construction; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Will reach several summer resorts en route.

OFFICERS.—Pres. & Gen. Man. G. W. Thompson; Sec. F. J. Randolph.

GENERAL OFFICE, Lewiston, Idaho.

POWER STATION on Clearwater and Salmon Rivers.

Date of information, Mar., 1906. d z

ILLINOIS.

ALTON.

Population in 1900, 14,210, in 1903, 15,386.

Alton, Granite & St. Louis Co.—This company was organized in Connecticut on Sept. 28, 1904. It is not an operating company, but owns the entire capital stock of the Alton, Granite & St. Louis Traction Co. and all the stock of the Alton Gas & Electric Co. In Mar., 1906, it was officially announced that the stockholders had agreed to a consolidation of interest with the East St. Louis & Suburban Co. A new company will be incorporated with capital stock of $14,000,000.

CAPITAL STOCK.—Common, authorized, $2,500,000, issued, $2,150,000; par value, $100 per share; 5 p. c. cumulative preferred, authorized, $1,000,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—See Alton, Granite & St. Louis Traction Co., following.

EARNINGS.—Year ending 1905.

Railway earnings	$255,374
Gas and electric department	121,395
Total	376,769
Operating expense, railway	131,515
" " gas and electric	67,481
Operating expense totals	198,996
Net earnings	177,773
Deductions.	
Operating company's taxes	7,915
	169,858
Interest	86,683
Surplus	$ 83,175

OFFICERS.—Pres. J. F. Porter; V. Pres. F. E. Allen; Sec. H. E. Weeks; Treas. C. A. Caldwell.

DIRECTORS.—J. F. Porter, C. A. Caldwell, Alton, Ill.; C. M. Clark, Philadelphia, Pa.; J. G. White, New York City; J. C. Van Riper, East St. Louis; J. D. Perry Francis, F. E. Allen, St. Louis.

Date of information, Apr., 1906. x z

ALTON, GRANITE & ST. LOUIS TRACTION CO.—This company is a consolidation, in 1904, of the Alton, Light & Traction Co., Granite City & St. Louis Ry. Co. and the Interurban Co. The Alton, Light & Traction Co. was formed by the consolidation of the Alton Railway Gas & Electric Co. and the Alton & East Alton Railway & Power Co. Chartered Aug. 10, 1903, for 95 years. An extension to East St. Louis was put in operation Jan. 8, 1906, and a line to St. Louis, via the Venice Ferry, was opened Mar. 1, 1905. The entire capital stock of this company is owned by the Alton, Granite & St. Louis Co. Annual meeting in Jan.

FRANCHISES.—Franchises granted in 1867 in perpetuity, and in 1896 for 20 years. Renewed and extended for 50 years from Nov. 25, 1898. Electric light franchise granted in 1896 for 20 years, renewed and extended for 50 years, from Nov. 25, 1898. Gas franchise granted in 1867, in perpetuity. Heating franchise granted in 1899, in perpetuity. State charter granted in 1904 for 99 years.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $1,904,000, coupon and registered; dated Aug. 1, 1904, due 1944; denom. $1,000; int. payable Feb. and Aug., at office of the Illinois State Trust Co., East St. Louis, Ill.; trustee of mortgage, or at Morton Trust Co., New York.

Alton Railway, Gas & Electric Co.'s first mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $250,000; coupon, but may be registered; dated Oct. 1, 1899, due 1939; denom. $1,000; int. payable Apr. and Oct., at office of North American Trust Co., New York, trustee of mortgage. These bonds are not subject to call and do not provide for sinking fund, $250,000 are reserved to retire prior liens.

Please note date of information at end of each report.

Alton Improvement Association's first mortgage 5 p. c. currency gold bonds, authorized, $25,000, issued, $6,000; dated Sept., 1889, due 1904–1909; int. payable Mar. and Sept., at Alton Savings Bank, Alton, Ill.

Alton Railway & Illuminating Co.'s first mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $244,000; coupon, but may be registered; dated Oct., 1895, due 1915; denom. $1,000; int. payable Apr. and Oct., at office of Manhattan Trust Co., New York, trustee of mortgage.

NOTE.—Consolidated mortgage bonds may be called for payment on any interest date at 110 and accrued interest on 90 days' notice. $500,000 of these bonds are reserved to retire underlying securities.

OPERATION.—Year ending June 30,

	*1902.	*1903.	*1904.	†1905.
Earnings from passengers	$ 77,528	$90,039	$98,524	$205,118
" electric lighting	39,535	46,107	89,157	72,844
" from other sources	24,958	33,902		46,227
Gross income	142,021	170,048	187,681	324,188
Operating expenses	80,732	90,368	104,290	174,979
Gross income less oper. exps.	61,288	79,680	83,391	149,209
Deductions from earnings.				
Interest	25,201	25,000	32,339	73,783
Taxes	4,541	4,836		7,301
Legal exp. and at'neys fees.	1,546	3,917		
Other deductions			5,335	
Net income	30,000	45,927	45,717	68,125
Dividends on preferred stock			25,000	
Per cent. dividends paid				1¼
Surplus for year			20,717	

* Includes earnings of Alton Light & Traction Co. only. † Includes earnings of combined properties.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 15,824
" electric light, gas and heat expenses	25,127
Operation of power plants, inc. electric light, gas and heat	24,018
" " cars	28,353
Maintenance of way and structures	6,632
" " equipment	4,336
Total	$104,290

STATISTICS OF TRAFFIC.

Year ending June, 30 1904.

Passenger car miles run	432,369
Total receipts per car mile	$.23

BALANCE SHEET.—Dated

ASSETS.	June 30, 1904.	Jan. 1., 1906.
Cost of road	$1,539,892	$5,519,536
All other properties		
Alton Gas & Electric Co		919
Cash	21,687	24,732
Bills and accounts receivable	14,580	
Material and supplies	12,185	5,819
Other assets	659	5,454
Total	$1,589,003	$5,556,460

LIABILITIES.		
Capital stock	$ 650,000	$3,000,000
Funded debt	650,000	2,404,000
Reserve		14,996
Bills and accounts payable	80,656	15,610
Accrued interest		46,014
Other liabilities	11,329	5,204
Accrued insurance and taxes		5,632
Edwardsville, Alton & St. Louis Ry. Co.		673
Profit and loss (surplus)	197,018	64,331
Total	$1,589,003	$5,556,460

PLANT AND EQUIPMENT.—Miles of track (electric), 53; gauge, 4 ft. 10 in.; 56 lb., 60 lb., 70 lb. and 75 lb. girder and T rail; 8 horses, 40 cars; 1,000 H. P. engines; Corliss, 650 H. P., Buckeye, 350 H. P., Brush, Gen. Elec. and Fort Wayne dynamos; Walker and Gen. Elec. motors; Laclede cars; Peckham trucks.

ELECTRIC LIGHT PLANT.—800 H. P. operating 300 arc lights and 12,000 incandescent lights and 275 H. P. of motors.

GAS PLANT.—Retort capacity, 240,000 cu. ft. coal gas daily; 18 miles of mains.

HEATING PLANT, 2 miles of mains.—Forced hot water circulation, with capacity for 75,000 ft. of radiation. Started Jan. 1, 1900.

PARKS AND AMUSEMENT RESORTS.—Rock Spring Park, Alton, and Horse Shoe Lake, Granite City.

OFFICERS.—Pres. & Pur. Agt. Joseph F. Porter; V. Pres. Fred. E. Allen; Sec. L. C. Haynes; Treas. Chas. A. Caldwell; Supt. Alton Div. W. E. Porter; Audr. H. E. Weeks; Elec. Engrs. J. G. White & Co., New York, N. Y.; Mast. Mech. Geo. Tomlinson.

DIRECTORS.—C. A. Caldwell, J. F. Porter, James Duncan and H. E. Weeks, all of Alton, Ill.; Fred. E. Allen and W. P. Kennett, St. Louis, Mo.; C. L. Haynes, East St. Louis, Mo.

GENERAL OFFICE, 205 Market St., Alton, Ill.

REPAIR SHOP, Alton and Granite City, Ill.

REFERENCES.—Consolidation of systems at Alton, Vol. XXIII, May 21, '04, p. 791; Vol. XXIV, Sept. 24, '04, p. 459.

Date of information, Apr., 1906. z b

Edwardsville, Alton & St. Louis Railway Co.—Incorporated on Jan. 14, 1905. Connects Edwardsville, Mitchell, Ill., and St. Louis, Mo. This company is controlled by interests identified with the Alton, Granite & St. Louis Co. and will probably be included in the pending consolidation of that company with the East St. Louis & Suburban Co.

CAPITAL STOCK, $300,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Reaches Long Lake Park, Mitchell, Ill.

OFFICERS.—Pres. F. E. Allen, St. Louis, Mo.; V. Pres. L. C. Hayes, East St. Louis, Mo.; Sec. & Treas. J. F. Porter, Alton, Ill.

GENERAL OFFICE, Alton, Ill.

Date of information, Apr., 1906. d x z

ANNA.

Population in 1906.

Fruit Growers' Refrigerating & Power Co.—This road connects Anna and Jonesboro, Ill., also Illinois Southern Hospital for Insane. The company furnishes power for lighting.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in; 3 cars.

OFFICERS.—Pres. F. S. Peabody, Chicago, Ill.; V. Pres. Gen, Man. & Pur. Agt. A. A. Fasig, Anna, Ill.; Sec. & Treas. E. M. Mills. Chicago, Ill.; Audr. Investors' Audit Co., Chicago, Ill.; Elec Engr. Austin Hill, Anna, Ill.; Ch. Engr. J. N. Mullins, Anna, Ill.; Mast. Mech. Richard Hogue, Anna, Ill.

GENERAL OFFICE, REPAIR SHOP AND POWER STATION, Anna, Ill.

Date of information, Apr., 1906. z

AURORA.

Population in 1890, 19,688, in 1900, 24,147, in 1903, 25,485.

ELGIN, AURORA & SOUTHERN TRACTION CO.—In May, 1901, this company was formed by a consolidation of the Elgin City, Carpentersville & Aurora Ry., the Aurora Street Ry., the Elgin City Ry., the Aurora & Geneva Ry., the Geneva, Batavia & Southern Ry., and the Aurora, Yorkville & Morris Ry. The road connects the cities and towns of Aurora, Carpentersville, Dundee, Elgin, South Elgin, Geneva, Batavia, St. Charles, Montgomery, Oswego, Yorkville and Bristol, and includes the city lines of Elgin and Aurora. The company also has franchises for lighting and operates electric light plants in Aurora and Elgin. In Mar., 1906, at a stockholders' meeting it was voted to consolidate this company with the Aurora, Elgin & Chicago Ry. Co.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,700,000 (see note); coupon, but may be registered, dated June 1, 1901, due 1916; denom. $1,000; int. payable June and Dec., at office of American Trust & Savings Bank, Chicago, trustee of mortgage, and First National Bank of New York, or its financial agency in the city of New York.

Elgin City Railway Co.'s first mortgage 5 p. c. bonds, $200,000; dated Aug. 1, 1890, due 1907; int. payable Feb. and Aug., at office of Farmers' Loan & Trust Co., New York City.

Carpentersville, Elgin & Aurora Ry. Co.'s first mortgage 5 p. c. bonds, $100,000; dated Jan. 1, 1896, due 1907.

NOTE.—$300,000 of the first mortgage bonds are reserved to retire the above divisional liens. Provision has been made for a sinking fund of $17,000 per annum for the first five years, and $25,000 per annum thereafter. Bonds owned and held in sinking fund, $51,000.

OPERATION.—Year ending

	Dec. 31, 1903.	June 30, 1904.	10 mos. end. Oct. 31, 1904.	June 30, 1905.
Earning from passengers		$389,278		
" " other sources		71,266		
Gross income	$453,380	460,544	$379,045	$454,814
*Operating expenses	275,915	297,550	230,091	258,573
Gross income less oper. exps.	177,465	162,994	148,954	196,241
Deductions from earnings	100,000	114,981	83,333	111,223
Net income	77,465	48,013	65,621	85,018
Dividends paid		30,000		
Surplus for year		18,013		208,397

* Operating expenses include taxes and an appropriation for contingent damages equal to 2 per cent. of gross receipts.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 46,838
Transportation expenses	149,394
Direct expense of power sold	44,565
Maintenance of way and structures	31,851
" " equipment	24,902
Total	$297,550

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	947,629	6,711,041	6,528,754
Passenger car miles run	981,456	1,826,230	1,810,610
Total receipts per car mile		$.2177	$.2511
Operating expenses per car mile		.1260	.1427

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$4,246,873	$4,224,044	$4,241,166
Material and supplies		13,865	
Cash and current assets	43,506	20,624	50,929
Improvement reserve		45,939	
Sinking fund and sundries	35,417	59,406	90,081
Total	$4,325,796	$4,369,878	$4,382,176

LIABILITIES.			
Capital stock	$2,000,000	$2,000,000	$2,000,000
Funded debt	2,000,000	2,000,000	2,000,000
Other liabilities			350
Current liabilities	194,020	201,933	162,179
Accrued liabilities	11,490	29,646	11,250
Profit and loss (surplus)	120,286	138,299	208,397
Total	$4,325,796	$4,369,878	$4,382,176

PLANT AND EQUIPMENT.—Miles of road (electric), 59.84, total miles of track 63, of which 10.5 miles are on private right of way; gauge, 4 ft. 8½ in.; 65 cars; power rented from Aurora, Elgin & Chicago Ry. Co.

PARKS AND AMUSEMENT RESORTS.—River View Park.

OFFICERS.—Pres. L. J. Wolf, Cleveland, O.; Sec. & Treas. H. C. Lang, Cleveland, O.; Gen. Man. John T. Huntington, Aurora, Ill.; Pur. Agt. & Aud. W. P. Harvey, Elgin, Ill.; Mast. Mech. W. J. Bowman, Aurora, Ill.

DIRECTORS.—L. J. Wolf and M. H. Wilson, Cleveland, O.; Harry Greenebaum, Chicago, Ill.; E. C. Faber, Wheaton, Ill.; John T. Huntington, Aurora, Ill.

GENERAL OFFICE, Aurora, Ill.

REPAIR SHOPS, Aurora and Elgin, Ill.

REFERENCES.—AURORA STREET RY. CO.—Description of parks (brief), Vol. XVII, Apr. 6, '01, p. 436. AURORA & GENEVA RY. CO.—Description of opening of road (brief), Vol. XII Dec., '96, p. 753.

Date of information, Mar., 1906. z j b

Aurora, DeKalb & Rockford Electric Traction Co.—This company has 20 miles of electric railway under construction, connecting Aurora, Kaneville, Maple Park and DeKalb. An extension from DeKalb to Rockford, 31 miles, is contemplated.

CAPITAL STOCK, outstanding, $201,900.

FUNDED DEBT, $556,000.

Cost of road to June 30, 1905, $717,900.

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Theo. Worcester, Aurora, Ill.; Sec. J. A. Macdonell, 159 La Salle St., Chicago, Ill.; Treas. Wm. George, Aurora, Ill.; Ch. Engr. R. W. Conant, Aurora, Ill.

GENERAL OFFICE, Aurora, Ill.

POWER STATION, DeKalb, Ill.

Date of information, May, 1906. b

BELLEVILLE.

ST. LOUIS & BELLEVILLE ELECTRIC RAILWAY CO.—See East St. Louis & Suburban Co.

BELVIDERE.

Population in 1905, 10,000.

Elgin & Belvidere Electric Co.—See Chicago.

BLOOMINGTON.

Population in 1900, 23,286, in 1903, 24,276, in 1905, 31,702; Normal, in 1903, 3,765.

BLOOMINGTON & NORMAL RAILWAY, ELECTRIC & HEATING CO.—Chartered for 50 years. Franchises perpetual. This is a consolidation June 1, 1902, of the Bloomington & Normal Ry. Co., the Bloomington Electric Light Co. and the City District Heating Co. This company operates the street railway system, and furnishes steam power, electric power, electric lights, hot water, heat and compressed air. Annual meeting third Tuesday in June. In Jan., 1906, the entire capital stock of this company was acquired by the Illinois Traction Co.

CAPITAL STOCK, authorized, $600 000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated June 1900, due 1927; denom. $1,000; int. payable Jan. and July at office of Illinois Trust & Savings Bank, of Chicago, trustees of mortgage.

NOTE.—Bonds may be called for payment at one month's notice, at 110 and accrued interest on any interest payment day. Sinking fund of $10,000 per annum commences 1908. Principal and interest are guaranteed by the Illinois Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), main line 20, sidings 2, total 22; gauge, 4 ft. 8½ in.; 45 lb., 60 lb. and 70 lb. T rail; 33 cars, of which 30 are motor cars and 3 trail cars; St. Louis Corliss engines; West. direct connected dynamos; West. motors; Am. Car Co. and Roehr cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Summer Theatre at Houghton's Lake Park.

OFFICERS.—Pres. Wm. B. McKinley; Gen. Man. L. E. Fischer; Gen. Supt. M. G. Linn.

DIRECTORS.—A. E. DeMange, B. S. Green, John Eddy, J. F. Evans, J. O. Wilson, R. F. Evans, W. E. Rossney.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Bloomington, Ill.

REFERENCE.—General description, Vol. XXV, May 27, '05, p. 934.

Date of information, Apr., 1906. z d x

CHICAGO, BLOOMINGTON & DECATUR RAILWAY.—Incorporated in Illinois in Apr., 1905, and is building a road from Bloomington through Clinton to Decatur, 44 miles; that part of the road between Decatur and Clinton has been completed, and the balance of the road is expected to be in operation not later than July 1, 1906. Control of the company through ownership of stock has been acquired by the Illinois Traction Co.

FUNDED DEBT.—Temporary mortgage of $500,000 was made June 30, 1905, to S. H. Ewing and Jas. Tasker of Montreal as trustees.

PLANT AND EQUIPMENT.—Miles of track (electric), 44, of which 23 are completed.

OFFICERS.—Same as those for Illinois Traction Co.

Date of information, Apr., 1906. x

PEORIA, BLOOMINGTON & CHAMPAIGN TRACTION CO.—Incorporated in Apr., 1905. Franchise granted for 50 years. It will connect Peoria, Champaign and Bloomington, and is expected to be in operation by Oct., 1906.

PLANT AND EQUIPMENT.—Miles of track (electric), 90 under construction; gauge, 4 ft. 8½ in.; 70 lb. T rail.

OFFICERS.—Same as Illinois Traction Co.

Date of information, Apr., 1906. x

CAIRO.

Population in 1890, 10,324, in 1900, 12,080, in 1903, 13,238.

Cairo Electric & Traction Co.—This company is a consolidation (May, 1903) of the Cairo Electric & Ry. Co., the Egypt Electric Co. and the Cairo Electric Light & Power Co

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $100,000; dated 1903, due 1923; denom. $500 and $1,000; int. payable at Central Trust Co., Chicago, Ill., trustee of mortgage.

NOTE.—$50,000 first mortgage bonds are reserved for extensions and betterments. These bonds are subject to call at 105, ten years after date.

PLANT AND EQUIPMENT.—Miles of track owned (electric), 9.5, leased, .85; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T rail; 16 motor cars and 4 trail cars; Hamilton-Corliss engines; West. dynamos and motors; Laclede, Stephenson and St. Louis cars; Sheffield and Diamond trucks.

OFFICERS.—Pres., P. W. Halliday; V. Pres. & Gen. Man. M. C. Wright; Sec. John W. Eakin, Treas. John S. Aisthorpe.

GENERAL OFFICE, 511 Levee St., Cairo, Ill.

Date of information, Feb., 1906. d z x

CENTRALIA.

Population in 1880, 3,621, in 1890, 4,762, in 1905 (local estimates) 12,000.

Centralia & Central City Traction Co.—This company is a successor to the Centralia & Central City Street Ry. Co., which was

chartered Jan. 18, 1891, for 99 years. Municipal franchise granted July 2, 1891 for 20 years. Annual meeting first Monday in Feb.

CAPITAL STOCK, authorized, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, $80,000; dated Apr. 2, 1906, due 1926.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers	$4,798	$6,038	$6,116	$8,606
" " other sources	30	35	54	34
Gross income	4,828	6,073	6,170	8,640
Operating expenses	3,810	4,476	3,847	4,800
Gross income less operating expenses	1,018	1,597	2,323	3.440
Deductions from earnings.				
Interest			2,575	
Insurance			27	27
Taxes			53	115
Rentals			69	30
Net income			*401	3,168

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft. 8½ in.; 25 lb. T rail; 12 horses, 8 cars.

PARKS AND AMUSEMENT RESORTS.—Columbia Park. Owned by officers of the company.

OFFICERS.—Pres. J. D. P. Francis; St. Louis, Mo.; V. Pres. Chauncey House; Treas. H. M. Warner, Centralia, Ill.; Supt. J. M. McRoy.

DIRECTORS.—J. D. P. Francis, W. P. Kennet, F. E. Allen, G. L. Pettinger and F. L. Pfeiffer.

GENERAL OFFICE, 129 East Broadway, Centralia, Ill.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Apr., 1906. z d

CHAMPAIGN.

Population in 1880, 5,103, in 1890, 5,839, in 1894, 8,800, in 1900, 11,000. Population of Urbana in 1900, 6,000, in 1906, 8,500 (local estimate).

URBANA & CHAMPAIGN RAILWAY, GAS & ELECTRIC CO.—This company was incorporated May 12, 1897, and purchased the properties, etc., of the old corporations and companies formerly known as the Urbana & Champaign Electric Street Ry. Co., Champaign & Urbana Gas, Light & Coke Co., Champaign Electric Light & Power Co. and West End Park Co. It operates all electric traction, lighting, power, heating, gas and amusement park systems in the cities of Champaign and Urbana. The entire capital stock of this company is owned by the Illinois Traction Co. (See Danville).

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT—First consolidated mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $282,000; held in escrow, $210,000; in treasury $8,000; dated July 1, 1899, due 1929; denom. $1,000; int. payable Jan. and July at office of Portland Trust Co., Portland, Me., trustee of mortgage.

$210,000 of these bonds are held to retire underlying bonds of that amount, dated June, 1897, of which $8,000 mature annually from June 1, 1900, until 1917, at which time the remainder of the issue matures.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. T rail; 27 cars, of which 11 are motor cars and 16 trail cars; P. A., Corliss, Ide and Russell engines; West. dynamos and motors; Brownell and Laclede cars.

PARKS AND AMUSEMENT RESORTS.—West End Park.

OFFICERS.—Pres. W. B. McKinley; Sec. T. B. Macaulay; Gen. Man. L. E. Fischer; Gen. Supt. H. J. Pepper.

GENERAL OFFICE, Champaign, Ill.

REFERENCE.—New cars, Vol. XXV, Mar. 4, '05, p. 449 (ill.).

Date of information, Apr., 1906. z

For map of system see page 57.

DANVILLE, URBANA & CHAMPAIGN RAILWAY CO.—Chartered in Aug., 1902, for 50 years. Municipal franchise granted in Aug., 1902, for 20 years; all country franchises in the smaller towns for 50 years. Annual meeting in Aug. This company operates in conjunction with the Danville Street Railway & Light Co., and the Urbana and Champaign Railway Gas & Electric Co. It connects Danville, Ridgefarm, Homer, Hillery and St. Joseph, and serves a total population of 70,000. Operation commenced in Dec., 1902. The entire capital stock of this company is owned by the Illinois Traction Co. (See Danville.)

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First general mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,469,000; coupon but may be registered; dated Mar. 1, 1903, due 1923; denom. $1,000; int. payable Mar. and Sept. at Agency of Bank of Montreal, in New York; Northern Trust Co., Chicago, Ill., trustee of mortgage.

The first mortgage bonds may be called for payment on any interest date, upon 8 weeks' notice at a price of 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 64, practically all of which is built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. T rail; 13 motor cars, 2 trail cars; 4,000 H. P. station plant; Russell, H. O. & R. engines; Gen. Elec. dynamos and motors; Stephenson cars; McGuire and St. Louis trucks.

PARKS AND AMUSEMENT RESORTS.—Wonderland Park.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; V. Pres. S. H. Ewing; Sec. T. B. Macauley, Montreal, Can.; Treas. Geo. M. Mattis, Champaign, Ill.; Gen. Man. L. E. Fischer; Gen. Supt. J. E. Johnson, Danville, Ill.; Supt. of Trans. M. Connor, Danville, Ill.

DIRECTORS.—Royal Wright, Urbana, Ill.; T. B. Macaulay and S. H. Ewing, Montreal, Can.; W. B. McKinley and Geo. W. Gere, Champaign, Ill.

GENERAL OFFICE, Danville, Ill.

POWER STATIONS AND REPAIR SHOPS at Champaign and Danville.

Date of information, Apr., 1906. z

For map of system see page 57.

CHICAGO.

Population in 1890, 1,099,850, in 1900, 1,698,575, in 1903, 1,873,880.

FRANCHISES.—The franchise situation in Chicago is in an unsatisfactory state. In a decision, rendered Mar. 12, 1906, in what is known as the Chicago Traction Case, the Supreme Court of the United States decided that the claim of the Chicago City Ry. Co. and the Chicago Union Traction Co. that their franchises were extended by the State Legislature in 1865 for 99 years is invalid. Certain of the franchises in Chicago have expired but those on most of the streets are still in force. On July 20, 1903, the City Council temporarily extended the franchise rights of both companies with the proviso that neither the city nor the company should be considered as waiving any rights thereby. At the last municipal election (in the Spring of 1905) Judge Dunne was elected mayor on a platform of immediate municipal ownership and operation. He proposes to purchase the existing rights and property of the street railway companies, giving in payment certificates which shall be a first lien upon the receipts of the street railway lines, and in case default is made of the interest on these certificates, the holders thereof may step in and operate the lines themselves for twenty years. The legality of the issuance of such certificates has not been tested in the courts. At an election held Apr. 3, 1906, held in accordance with the terms of a law passed by the Illinois Legislature, under which an affirmative vote of 60 per cent. was required for municipal operation, municipal operation was defeated, while that for municipal ownership, which required only a majority, was carried by a small majority. No practicable plan has yet been developed for securing immediate ownership.

Chicago Railways Co.—Incorporated Oct. 29, 1903, to lease or act as trustee for the Chicago Union Traction and underlying companies, and to make a franchise agreement with the city regarding the operation of the street railways on the north and west sides of Chicago.

CAPITAL STOCK.—The capital stock is placed nominally at $10,000, but it is said to be the purpose of the incorporators to increase it to $5,000,000, and later to a figure that will cover the amount required for the rehabilitation of the North Side and West Side systems.

OFFICERS.—Pres. Alfred Skitt, New York; V. Pres. John W. Gary, Chicago; Sec. & Treas. H. B. Hollins, New York.

Date of information, Apr., 1906. z

Chicago Union Traction Co.—Incorporated June 3, 1899. This company purchased for cash $3,200,000 of the stock of the West Chicago Street R. R. Co., and $2,000,000 of the stock of the North Chicago Street R. R. Co., and the two companies were leased to this company in June, 1899, the West Chicago R. R., at a yearly rental of 6 p. c. on its capital stock outstanding ($13,189,000), and the North Chicago R. R. at a yearly rental of 12 p. c. on its capital stock outstanding ($7,920,000). On Apr. 14, 1900, the Chicago Consolidated Traction Co. was acquired by this company, paying $45 in bonds of the Chicago Consolidated Traction Co., bearing 4½ p. c. (interest guaranteed), and $1.50 in cash for each share of the consolidated company's stock. Practically all of the total issue of $15,000,000 stock have accepted the offer. $500,000 of the preferred and $250,000 of the common stock of this company is owned by The American Railways Co., of Philadelphia. Upon default of five notes aggregating $1,134,183 the Chicago Union Traction Co., the North Chicago Street R.R. Co. and the West Chicago Street R. R. Co., on Apr. 22, 1903, passed into the hands of three receivers, Rafael R. Govin, Jas. H. Eckels and Marshall E. Sampsell. Suits for the collection of the interest were filed in the United States Circuit Court of Appeals by the Guarantee Trust Co. of New York, and the traction companies admitting the default, Judge Grosscup at once entered judgment. Demands were then made upon the treasurers of the respective companies, and upon their return receivers were appointed. The application for a receivership set forth the facts that notes for $565,052 against the North Chicago Co., for $270,440 against the West Chicago, and for $318,690 against the Union Traction Co. were due, and with interest were unpaid. The insolvency of the three companies was alleged, and it was

set forth that the rolling stock of the corporations was heavily mortgaged, and that stocks and other assets of the company could not be reached by a judgment creditor. The attorney for the traction companies, filed a plea in each case admitting that the claims of the complainant were proper, and offered no objection to the appointment of the receivers. The bond in each case was fixed at $75,000. On July 28, 1903, the receivers were authorized to issue $4,000,000 certificates to provide for floating debt of the North Chicago and West Chicago Railway Companies. On Feb. 17, 1904, John C. Fetzer and Henry A. Blair were appointed to succeed Messrs. Govin and Eckels as receivers of the North Chicago Street R. R. and the West Chicago Street R. R. and Mr. Fetzer became managing receiver of the Union Traction Co.

CAPITAL STOCK —Common, authorized and issued, $20,000,000; par value, $100 per share.

Preferred, 5 p. c. authorized and issued, $12,000,000. Dividends paid, 1¼ p. c. quarterly on preferred stock; none paid since Dec., 1900.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.
Earnings from pass...	$7,269,816	$7,801,076	$8,325,849	$8,556,533
" other sources.	122,891	141,394	174,627	170,952
Gross income.....	7,392,707	7,942,470	8,500,476	8,727,485
Operating expenses...	3,942,194	4,570,719	5,342,179	6,109,215
Earnings.....	3,450,513	3,371,751	3,158,295	2,618,270
Deduct. from earnings.				
Interest on loans, etc.	72,665	117,784	210,486	220,319
Taxes.....	320,296	614,417	424,865	289,484
Rentals.....	2,898,977	2,884,680	2,881,552	†1,843,078
Premium on bonds purchased.....		2,397		
Other deductions....			5,589	
Net income.....	158,575	*247,528	*364,195	265,389
Dividends.....	150,000			
To surplus account....	8,575			

*Deficit.

†Contains no charge for dividends accrued on outstanding West Chicago and North Chicago stock for the period subsequent to Sept. 1, 1903, when the modified lease was adopted, except that part of the payments of Oct. 15 and Nov. 15, that applies to the period after Sept. 1.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses.....	$1,003,096	$1,132,602	$1,039,618
Transportation expenses.....	2,793,999	3,316,231	3,718,746
Main. of way and structures.....	274,576	368,835	609,600
" " equipment.....	499,048	524,511	741,251
Total.....	$4,570,719	$5,342,179	$6,109,215

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.
Revenue passengers carried...	156,136,898	167,028,429	171,832,673
Free " " ...	811,448	859,987	944,923
Transfer " " ...	64,315,721	83,678,875	108,204,739
Car miles run.....	30,732,051	31,384,544	33,275,288

PLANT AND EQUIPMENT.—Miles of track 486.32, of which 431.52 are electric, 47.03 cable and 7.77 horse (see reports of separate companies); 2,200 cars, of which 1,139 are electric motor cars, 235 cable grip cars, 569 electric trail cars, 580 cable trail cars and the remainder service cars.

OFFICERS.—Recrs. James H. Eckels and Marshall E. Sampsell; Pres. & Gen. Man. John M. Roach; 1st V. Pres. R. A. C. Smith; 2d V. Pres. W. H. Wilson; Treas. James H. Eckels; Sec. & Asst. Treas. Markham B. Orde; Audr. F. E. Smith; Gen. Supt. Robt. R. Hertzog; Pur. Agt. N. M. Thorrsen; Ch. Engr. & Elec. J. Z. Murphy.

DIRECTORS.—Wm. F. Harrity, Phila., Pa.; F. E. Smith, M. B. Orde, W. H. Clark, A. Dyrenforth, R. A. C. Smith, N. Y. City; John Lambert, W. H. Wilson, J. V. Clark, James H. Eckels, J. M. Roach, Chicago, Ill.

GENERAL OFFICE, 444 North Clark St.

POWER STATIONS.—430 N. Clark St., Ch. Engr. John O'Connell; La Salle Ave. and Illinois St., Ch. Engr. Julius Yenner; Lincoln and Brightwood Aves., Ch. Engr. C. E. Stacy; 89 W. Washington St., Ch. Engr. Wm. Spellman; Van Buren and Jefferson Sts., Ch. Engr. O. Myers; Western Ave. and Washington Blvd., Ch. Engr. Thos. O'Hara; Blue Island Ave. and 12th St., Ch. Engr. James Johnson; Rockwell and West Madison Sts., Ch. Engr. H. C. Martens; Milwaukee Ave. and Cleaver St., Ch. Engr. John Leach; Hobbie and Hawthorne Sts., Ch. Engr. Pat. O'Connell.

REPAIR SHOPS at Washington Blvd. and 40th Ave.

REFERENCES.—Subway plans, Vol. XVI, Aug. 4, '00, p. 711; Aug. 11, '00, p. 761 (ill.); street railway commission, Sept. 15, '00, p. 863; tunnel question, Sept. 8, '00, p. 854; Sept. 22, '00, p. 871; municipal ownership, July 21, '00, p. 673; test of public opinion, July 7, '00, p. 617; Aug. 11, '00, p. 765; annual report, Vol. XVIII, Aug. 3, '01, p. 165; arbitration of wages, Vol. XX, Nov. 15, '02, p. 813, transfer regulations, Vol. XX, Nov. 22, '02, p. 839; reorganization, Vol. XXII, Aug. 1, '03, p. 188; receivership. Vol. XXI, Apr. 25, '03, p. 641: decision in the 99 year act case, Vol. XXIII, June 4, '04, p. 878; report, Vol. XXIII, June 18, '04, p. 946; report, Vol. XXIV, July 16, '04, p. 113; City Council orders, Chicago Passenger Ry. Co. to vacate, Vol. XXIV, July 16, '04, p. 115; report. Vol. XXIV, Aug. 13, '04, p. 243; denied the petition of the receivers to issue receivers' certificates, Vol. XXIV, Dec. 31, '04, p. 1158; report, Vol. XXV, Mar. 4, '05, p. 455.

Date of information, Apr., 1906. z d

NORTH CHICAGO STREET RAILROAD CO.—Chartered May 18, 1886 for 99 years. Annual meeting in Jan. In 1898, $1,320,000 new capital stock was issued for extensions and to retire $500,000, 6 p. c. certificates of indebtedness of 1891. In June, 1899, this company was leased to the Chicago Union Traction Co., at a yearly rental of 12 p. c. on its capital stock. In Aug., 1903, the lease was modified so as to require 12 p. c. rental only in case that should be earned. For the first five years the stock is to have a claim for 8 p. c. cumulative dividends, and after that a minimum of 8 p. c. is guaranteed. In Jan., 1904, 1.25 p. c. was paid and in Oct., 1904, 1.5 p. c.

CAPITAL STOCK, authorized, $10,000,000, issued, $7,920,000; par value, $100 per share.

FUNDED DEBT.—$7,800,000, as follows: First mortgage 5 p. c. bonds, authorized and issued, $3,171,000; coupon, but may be registered; dated 1886, due $1,500,000 in 1906, $1,250,000 in 1909, $421,000 in 1916; int. payable Jan. and July, at office of the company in Chicago; trustee of mortgage, Fidelity Insurance Trust & Safe Deposit Co., of Philadelphia.

Refunding 4½ p. c. gold bonds, authorized, $4,800,000, issued, series A, $1,614,000 (see note); dated Apr. 1, 1901, due 1931; int. payable Apr. and Oct., at office of Northern Trust Co., Chicago, trustee of mortgage.

**North Chicago City Ry. Co.'s first mortgage 4 p. c. bonds, $500,000; coupon, but may be registered; dated July 1, 1900, due 1927; int. payable Jan. and July, at office of Merchants' Loan & Trust Co., of Chicago, trustee of mortgage.

North Chicago City Ry. Co.'s second mortgage 4½ p. c. bonds, authorized and issued, $2,500,000; coupon, but may be registered; dated 1887, due 1927; denom. $1,000; subject to call at any time; int. payable May and Nov., at office of Illinois Trust & Savings Bank of Chicago, trustee of mortgage.

The company has guaranteed the principal and interest of $688,000 of the bonds of the North Chicago Electric Railway Co., $255,000 of the bonds of the Chicago Electric Transit Co., $30,000 of the Evanston Electric Ry. Co., and $155,000 of the bonds of the North Side Electric Ry. Co., all of which companies are now owned by the Chicago Consolidated Traction Co. It is understood, however, the guarantees of the North Chicago Street R. R. Co. are still in force.

** These bonds were originally a 6 p. c. issue, falling due July 1, 1900, but were extended for 27 years at 4 p. c. on payment of 3 p. c. premium ($30 per bond).

NOTE.—This company has guaranteed the North Chicago Electric Ry. bonds ($688,000), the Chicago Electric Transit bonds ($255,000), the North Side Electric Street Ry. bonds ($155,000,) and the Evanston Electric Ry. bonds ($130,000).

Of the $4,800,000 refunding bonds, $1,614,000, called series A, have been issued to retire the 6 p. c. debenture certificates of the company, and $3,171,000 are reserved to take up the 5 p. c. bonds due in 1906, 1909 and 1916, and to pay a mortgage of $15,000 on the Dearborn Street property.

Floating debt, June 1, 1905, $2,316,000.

LEASED ROADS.—The company owns a controlling interest ($250,100 out of $500,000) in the capital stock of the North Chicago City Railway Co. (acquired in 1886) and operates the lines of that company under a 999 year lease, dated May 24, 1886, by the terms of which the company assumes the principal and interest of the lessor's bonded indebtedness and other liabilities, and pays as rental $30 per share on the outstanding capital stock ($249,900).

DIVIDENDS, in 1890, 7 p. c.; in 1891, 8 p. c.; in 1892, 11.5 p. c.; in 1893, 11.5 p. c.; in 1894, 12 p. c.; in 1895, 12 p. c. and 20 p. c. extra; in 1896–1903, 12 p. c. Dividends payable quarterly, in Jan., Apr., July, Oct. Dividends on North Chicago City Ry. stock 30 p. c., payable Jan., Apr., July, Oct.

PLANT AND EQUIPMENT.—Miles of track, 101, (included in report of Chicago Union Traction Co.); operated by electricity, 84, by cable, 17; gauge, 4 ft. 8½ in.; 75 lb. and 85 lb. girder rail; 1,000 horses. 915 cars, of which 282 are motor cars, 126 are grip cars and 507 trail cars; Wetherill, Allis and Fraser & Chalmers engines; Gen. Elec. dynamos and motors; Brownell, American, Stephenson, Pullman and Brill cars.

OFFICERS.—Recrs. Henry A. Blair and Marshall E. Sampsell; Pres. Frederick H. Ranson; V. Pres. Charles L. Raymond; Sec. F. E. Smith; Treas. M. B. Orde.

DIRECTORS.—Henry A. Blair, E. D. Hulbert, Wm. N. Eisendroth, Frederick H. Ranson and Chas. L. Raymond.

GENERAL OFFICE, 444 No. Clark St.

Date of information, Apr., 1906. x z

WEST CHICAGO STREET RAILROAD CO.—Chartered July 19, 1887. Annual meeting in Jan. In June, 1899, this company was leased to the Chicago Union Traction Co. at a yearly rental of 6 p. c.

on its capital stock. In Aug., 1903, the lease was modified and 6 p.c. required only if earned. For the first five years the stock is to have a claim for minimum dividends of 4 p. c. cumulative; after that the payment of 4 p. c. is made obligatory every year.

CAPITAL STOCK, authorized, $20,000,000, issued, $13,189,000; par value, $100 per share.

FUNDED DEBT, as follows:

First mortgage 5 p. c. coupon bonds, authorized, $4,100,000, outstanding $3,770,000; dated May 1, 1888, due 1928; denom. $1.000; int. payable May and Nov., in Chicago; trustee of mortgage, Illinois Trust & Savings Bank, of Chicago.

Consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $6,230,000, in escrow (see Note), $3,896,000; coupon, but may be registered; dated 1896, due Nov. 1, 1936; denom. $1,000; int. payable May and Nov., in New York and Chicago; trustees of mortgage, Central Trust Co., of New York, and Geo. Sherman.

Debenture 6 p. c. bonds, $497,000; coupon, but may be registered; dated Dec. 1, 1894, due 1914, but subject to call; denom. $1,000; int. payable June and Dec., at office of company.

Chicago West Division Ry. Co.'s first mortgage 4½ p. c. bonds, outstanding, $4,012,000; dated July 1, 1892, due 1932; denom. $1,000; int. payable Jan. and July, at company's office; trustee of mortgage, Merchants' Loan and Trust Co.

Chicago Passenger Ry. Co.'s consolidated mortgage 5 p.c. bonds, authorized $2,000,000, issued, $1,306,000; in escrow $400,000 to retire Chicago Passenger Ry. Co.'s first mortgage 6 p. c. bonds, due 1903; coupon, but may be registered; dated Nov. 1, 1896, due 1936; denom. $1,000; int. payable May and Nov. at Equitable Trust Co., trustee of mortgage.

West Chicago Street R. R. Tunnel Co.'s first mortgage 5 p. c. bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Feb. 1, 1889, due 1909; int. payable Feb. and Aug. at office of Illinois Trust and Savings Bank, of Chicago.

Power House mortgages of 1928-29 (int. 5 p. c.) $184,000.

The company has guaranteed the principal and interest of $180,000 of the bonds of the North Chicago Electric Ry. Co., $842,000 of the bonds of the Chicago Electric Transit Co., the $2,000,000 issue of the Cicero & Proviso Street Ry. Co. and $750,000 first mortgage bonds of the Ogden Street Ry. Co., all of which companies are now owned by the Chicago Consolidated Traction Co. It is understood, however, the guarantees of the West Chicago Street R. R. Co., are still in force.

NOTE.—$6,031,000 of the consolidated mortgage bonds have been issued for the purpose of retiring $2,700,000 outstanding 6 p. c. debenture bonds, and the floating debt. In Mar., 1898, the company wrote that $2,000,000 of the 6 p. c. debenture bonds had been taken up. $3,770,000 of the consolidated mortgage bonds are held in escrow to retire an equal amount of first mortgage bonds.

The bonds of the West Chicago Street R. R. Tunnel Co. are secured by a first mortgage on real estate and tunnel property costing $2,515,000, of which the real estate alone cost, $715,000.

In Mar., 1896, the stockholders of the Chicago Passenger Ry. Co. authorized the directors to increase its capital stock from $1,000,000 to $2,000,000, and to issue additional bonds to the amount of $1,000,000. It is understood that $730,000 of the new stock was subscribed for at par by the trustee representing the interest of the West Chicago Street R. R. Co. in the capital stock of the Chicago Passenger Ry. Co. ($1,340,000), and the remainder was taken at par by the outside stockholders. The bonds were sold to reimburse the West Chicago R. R. Co. for its expenditures upon the system of the Chicago Passenger Ry. Co.

Floating debt, Feb. 1, 1905, $1,090,000.

LEASED ROADS.—The company owns a controlling interest ($625,100 out of $1,250,000) of the cap tal stock of the Chicago West Division Ry. Co. and operates it under a 99 year lease, by the terms of which the company assumes the principal and interest of the lessor's funded indebtedness ($4,070,000) and pays as rental 35 p. c. per annum on the outstanding capital stock ($624,900), which it does not own.

The Chicago West Division Ry. Co. owns a controlling interest ($1,460,000 out of $2,000,000) of the capital stock of the Chicago Passenger Ry. Co., and the company also operates this property under a 99 year lease, having assumed the lessor's funded indebtedness and agreed to pay 5 p. c. per annum on its entire capital stock.

The company operates the West Chicago Street R. R. Tunnel Co.'s property under a 999 year lease made in 1889, by the terms of which the company agrees to pay an annual toll on each car passing through the tunnel, to form a rental which shall never fall below an amount sufficient to pay the interest on the bonds and to provide a sinking fund for their retirement.

The company formerly leased the property of the Cicero & Proviso Street Ry. Co., and the Ogden Street Ry. Co., but these companies are now owned by the Chicago Consolidated Traction Co.

DIVIDENDS, in 1889, 5 p. c.; in 1890, 5 p. c.; in 1891, 4¾ p. c.; in 1892, 8¾ p. c.; in 1893, 9 p. c.; in 1894, 9 p. c.; in 1895-1903, 6 p. c. Dividends payable quarterly in Feb., May, Aug., Nov. Under the modified lease an interim dividend of ¾ p. c. was paid in Nov., 1903.

PLANT AND EQUIPMENT.—Miles of track, owned 72.7, leased 130, total, 202.7, (included in report of Chicago Union Traction Co.); operated by electricity 165.68, by cable 30.42, by horses 6.6; gauge, 4 ft. 8½ in.; 43 lb. to 90 lb. tram and girder rail; 165 horses, 1,899 cars, of which 325 are motor cars, 200 are grip cars, and 1,371 trail and horse cars, 107 sweepers and snow plows.

OFFICERS.—Recrs. Henry H. Blair, Marshall E. Sampsell, Chicago, Ill.; Pres. Frederick H. Ranson; V. Pres. Wallace Heckman; Sec. F. E. Smith; Treas. M. B. Orde.

DIRECTORS.—Frederick H. Ranson, Wallace Heckman, Henry A. Blair, E. D. Hulbert, Wm. N. Eisendroth, Geo. E. Adams and R. Floyd Clinch.

GENERAL OFFICE, 444 North Clark St.

Date of information, Apr., 1906. d z

CHICAGO CONSOLIDATED TRACTION CO.—Chartered Jan. 28, 1899. On Apr. 14, 1900, this company and its properties were acquired by the Chicago Union Traction Co. The latter company paid $45 in Chicago Consolidated Traction bonds for each $100 of stock. On Feb. 27, 1899, the Chicago Consolidated Traction Co., purchased the entire property and assets of the following companies, exchanging for the capital stock of these companies its own capital stock in the proportion given below:

	Old stock.	New stk. received.
Evanston Electric Ry. Co.....	$ 1,000,000	$ 500,000
North Chicago Electric Ry. Co.....	2,000,000	3,500,000
Chicago Electric Transit Co.....	1,500,000	3,750,000
Ogden Street Ry. Co.....	2,000,000	1,000,000
Cicero & Proviso Street Ry. Co.....	2,500,000	1,250,000
North Side Electric Street Ry. Co....	1,500,000	3,000,000
Chicago, Jefferson & Urban Transit Co.	2,000,000	1,000,000
	$12,500,000	$14,000,000

The lines of this company extend over the entire North, Northwest, West and Southwest sections of the city of Chicago, and connect at their respective terminal points with the lines of the North & West Ch cago Street Railroad systems.

CAPITAL STOCK, authorized and issued, $15,000,000; par value, $100 per share. $14,500,000 of this capital stock was issued in exchange for $12,500,000 capital stock of underlying companies, as mentioned above, and the remainder was part sold for cash, and part used to pay indebtedness of old companies.

FUNDED DEBT.—General mortgage 4½ p. c. gold bonds, authorized and issued, $6,750,000; dated Dec. 1, 1899, due 1939; denom. $1,000; int. payable at office of Company in Chicago and New York. Guaranteed principal and interest by the Chicago Union Traction Co.

The Chicago Consolidated Traction Co., when organized, assumed the following obligations of the purchased companies:

	Int. Per ct.	Amt. Outstg.
North Side Elec. St. Ry. Co.'s 1st mortgage	6	$ 155,000
Chicago Elec. Transit Co.'s " "	6	1,097,000
North Chicago Elec. Ry. Co.'s " "	6	868,000
*Chicago No. Shore St. Ry. Co.'s " "	6	675,000
" " " " " " int. on stock.	6	650,000
Evanston Electric Ry. Co.'s 1st. mortgage	6	130,000
Cicero & Proviso St. Ry. Co.'s " "	6	84,000
" " " " " con. bonds.	5	1,908,000
Ogden Street Ry. Co.'s 1st mortgage		750,000
Chic. Jefferson & Urban Trans. Co.'s 1st mort.		208,000
Total.....		$6,525,000

*Guaranteed by the North Chicago Electric Ry. Co.

By the terms of the trust deeds of the above named mortgages, there can be no more bonds issued, except for construction and then for only 75 per cent. of the actual expenditure therefore. The Chicago Consolidated Traction Company has guaranteed the bonds of the subsidiary companies and an additional guarantee of the North Chicago Street Ry. Company is also placed upon $1,228,000 of the above stated issues and the guarantee of the West Chicago Street R. R. Co. upon $3,058,000 thereof.

PLANT AND EQUIPMENT.—Miles of track (electric), 230; gauge, 4 ft. 8½ in.; 75 lb. to 85 lb. girder rail; 269 motor cars and 62 trail cars, 208 motor equipments.

OFFICERS.—Pres. & Gen. Man. John M. Roach; V. Pres. Edwin S. Harwell; Sec. & Treas. C. F. Marlow; Pur. Agt. N. M. Thorrsen; Supt. John J. Linden; Engr. & Elec. J. Z. Murphy; Audr. F. E. Smith.

GENERAL OFFICES AND TRANSFER OFFICES, Morton Trust Co., New York City, and 444 North Clark St., Chicago.

REFERENCE.—Petition for a receiver, Vol. XXIV, Dec. 10, '04, p. 1058.

Date of information, Apr., 1906. d z

Chicago City Railway Co.—Chartered Feb. 14, 1859, for 99 years. Annual meeting on first business day after Feb. 15.

CAPITAL STOCK.—Total authorized, $19,000,000, issued, $18,000,000; par value, $100 per share.

Please note date of information at end of each report.

The Calumet Electric Street Railway Co. Chartered 1899. This company has leased a portion of the lines of the Chicago Electric Traction Co., and makes connection with the South Side Elevated R. R. Co.'s line at South Park Avenue, giving direct rapid transit to the center of the city for all the outlying districts of South Chicago, Parkside, Manhattan and Cheltenham Beaches, Robey and Hammond, Ind., also Burnside, Auburn Park, Roseland, Kensington, West Pullman, Pullman and Fernwood. It makes direct connection with the lines of the Chicago City Ry. Co. at these points, and also connects with the South Side Elevated R. R. Co.'s line at Stony Island Ave. and 63d St., and with the Illinois Central R. R. at Grand Crossing and at 67th St. Receiver was appointed for this road on Apr. 30, 1897. In Mar. 1900, Edwin A. Potter succeeded John McNulta as receiver. In April, 1901, the receiver was given authority to issue $600,000 of 5 p. c. certificates.

CAPITAL STOCK.—Authorized $2,000,000, issued, $600,000; par value, $100 per share.

[illegible] Traction Co.—Chartered [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible] x

[illegible]

[illegible] Trust Co. [illegible] Charles Hertz [illegible] receiver [illegible]

CAPITAL STOCK.—Authorized $2,000,000, to be held in voting trust for five years.

FIRST MTGE.—First mortgage 5 p. c. gold coupon bonds, authorized $2,000,000, dated Jan. 1, 1899, due 1928, denom. $1,000; int. payable Jan. and July at office of Manhattan Trust Co. of New York, trustee of mortgage. J. Kean and Manhattan Trust Co. These bonds are [illegible] at 105.

SECOND MTGE.—Second mortgage, 5 p. c. income bonds, authorized and issued $2,000,000; dated Jan. 1, 1899, due 1929, denom. $1,000; int. payable Apr. and Oct.

Second mortgage bonds are debentures for first 5 years only.

Receiver's certificates issued, $205,000.

OPERATIONS.—Year ending Dec. 31.	1905.	1904.
Gross income	$126,235	$128,302
Operating expenses	101,742	106,478
Gross income less operating expenses	24,493	21,824

PLANT AND EQUIPMENT.—Miles of track (electric), 31.3; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 65 motor cars and 20 trail cars, Bullock engines, St. Louis cars, Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—Calumet Grove.

OFFICERS.—Pres. Isaac L. Rice, Sec. & Treas. J. S. Bache; Gen. Man. & Supt. W. H. Conrad; Ch. Engr. Power Station, Chas. Blanchard, Mast. Mech. M. Weatherwax.

DIRECTORS.—Samuel R. Shipley, Henry Levis, Philadelphia; Isaac L. Rice, Jules S. Bache, New York; Charles R. Holden, Carl Meyer, William L. Tibbs, Thomas A. Moran, Jr., Alfred S. Austrian.

GENERAL OFFICES, 58th St. and Vincennes Road, Chicago, Ill.

Date of information, Apr., 1906. d x

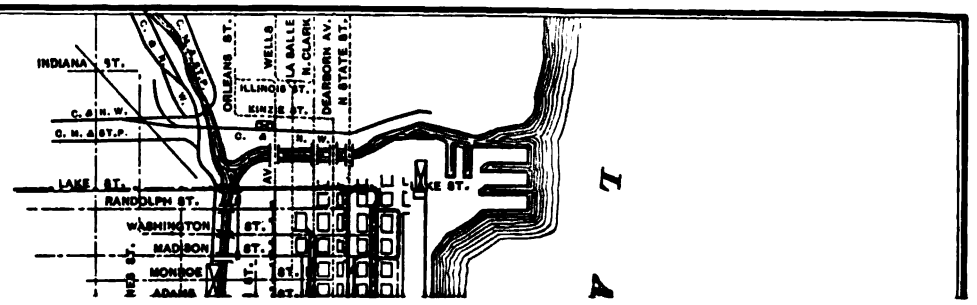
Southern Street Railway Co.—Reorganization in 1905 of the Chicago General Ry. Co., which was chartered Oct. 21, 1893. In May, 1896, the West & South Towns Street Ry. Co. was consolidated with this company. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $10,000,000, issued, $800,000; par value, $100 per share.

Please note date of information at end of each report.

MAP OF

CHICAGO CITY RAILWAY SYSTEM



FUNDED DEBT.—New mortgage 5 p. c. gold coupon bonds, authorized and issued, $800,000; dated July 1, 1905, due 1919, but subject to call at 105 and interest on or after July, 1909; denom. $50, $100, $500 and $1,000; int. payable Jan. and July, at office of American Trust & Savings Bank, of Chicago, trustee of mortgage.

West & South Towns Street Ry. Co.'s first mortgage 6 p. c. gold bonds, $414,000; coupon, but may be registered; dated Feb. 8, 1892, due Aug. 1, 1912, but redeemable after Feb. 1, 1902, at 105 and interest; denom. $1,000; int. payable Feb. and Aug., at office of Merchants' Loan & Trust Co.; trustee of mortgage, Northern Trust Co., of Chicago; Aug., 1900, and subsequent coupons defaulted.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$85,752		
" " other sources	6,377		
Gross income	92,129	$108,600	$123,764
Operating expenses	90,736	109,675	110,317
Gross income less operating expenses	1,393	*1,075	13,447
Deductions from earnings			
Interest on floating debt	1,385		
" " mortgages	720	720	522
Rentals	5,220	5,220	5,220
Taxes	1,076		3,000
Other deductions	1,653		
Net income	*8,661	*7,015	4,705

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$12,171	$ 15,214	$ 24,437
Transportation expenses	45,202	62,068	66,126
Maintenance of way and structures	17,061	17,795	4,809
" " equipment	16,302	14,597	14,945
Total	$90,736	$109,674	$110,317

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	1,764,402	2,297,040	2,519,430
Transfers	418,024	446,836	296,254
Pass. car miles run	520,756	684,045	706,728
Total receipts per car mile		$.159	$.175
Operating expenses per car mile		.160	.156

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.
Cash and current assets	$12,314	$140,606
Sinking fund and sundries	14,123	
Profit and loss (deficit)	9,585	11,894
Total	$36,022	$152,500

LIABILITIES.		
Receivers certificates	$25,002	
Current liabilities	5,726	$152,500
Accrued liabilities	5,294	
Total	$36,022	$152,500

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 32 motor cars; Bates engines; Gen. Elec. dynamos and motors; Pullman cars; Peckham trucks.

OFFICERS.—Pres. Wm. C. Wood; V. Pres. C. L. Bonney; Sec. Hugh L. Burnham; Supt. James Cleary; Ch. Engr. M. E. Mayfield.

DIRECTORS.—C. L. Bonney, N. D. Lawton, J. P. Black, Lawton C. Bonney, Lyman M. Paine, W. A. Goodman, M. F. Driscoll.

GENERAL OFFICE, 310 W. 22nd St., Chicago, Ill.

REFERENCES.—Receiver appointed, Vol. XVI, Apr. 21, '00, p. 401; municipal ownership and reduced fares, Aug. 4, '00, p. 761; reorganization, Sept. 1, '00, p. 850.

Date of information, Feb., 1906. d x b

South Chicago City Railway Co.—Chartered May 31, 1883, for 99 years. Annual meeting in May. This company is operated in connection with the Hammond, Whiting & East Chicago Electric Ry. Co., from Madison Ave. and 63d St., south and east along the Lake Michigan Shore, and the Calumet River, in Chicago, and Lake County, Indiana.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,844,800; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,754,000; coupon, but may be registered; dated Apr. 1, 1893, due Oct., 1913; denom. $1,000; int. payable Apr. and Oct., at office of Illinois Trust & Savings Bank, of Chicago, trustee of mortgage.

First mortgage 5 p. c. currency bonds, issued, $50,000; dated July 1, 1890, due 1910; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 37.5; gauge, 4 ft. 8½ in.; 75 lb. and 85 lb. girder rail; 53 motor cars and 36 trail cars; Wheelock and Allis-Corliss engines, Stirling boilers, Bullock and West. dynamos, West. motors; St. Louis, Jewett, Pullman and Brownell cars.

PARKS AND AMUSEMENT RESORTS.—Manhattan Beach, Lake Michigan.

OFFICERS.—Pres. D. F. Cameron; V. Pres. D. M. Cummings; Sec. & Treas. O. S. Gaither; Gen. Mgr. Geo. R. Folds; Pur. Agt. J. F. Cameron.

DIRECTORS.—D. F. Cameron, V. Shaw Kennedy, D. M. Cummings, C. R. Corning, O. S. Gaither.

OPERATING OFFICE, 9338 Ewing Ave., Chicago, Ill.

Date of information, Apr., 1906. z

The Suburban Railroad Co.—This company was chartered originally in May, 1895, under the name of the Suburban Electric Ry. Co. It leased in May, 1896, for 50 years, the Southwestern Division of the Chicago & Northern Pacific Ry. The company owns municipal franchises for the village of Riverside, the town of Cicero, the villages of La Grange, Oak Park, Berweyn, Harlem and Grossdale, and the city of Chicago. The road has been in the hands of a receiver since July 30, 1902.

CAPITAL STOCK, authorized and issued, $1,250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $1,250,000; dated Mar. 2, 1896, due 1916; denom. $1,000; int. payable Mar. and Sept., at office of Chicago Title & Trust Co., trustee of mortgage, and also at their New York correspondent's office.

Further issue of bonds may be made at the rate of $50,000 per mile double track, or $30,000 per mile single track owned.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$45,904	$49,167	$54,934
" " other sources	81	334	106
Gross income	45,985	49,501	55,040
Operating expenses	57,214	50,342	59,544
Gross income less operating expenses	*11,229	*841	*4,504
Deductions from earnings.			
Interest on funded debt	62,500	62,500	62,500
" " floating debt	6,428		7,594
Rentals	1,266	2,051	51
Taxes	4,960	4,931	5,778
Net income	*86,383	*70,323	*80,427
Total deficit	618,458	690,781	769,208

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 9,051	$ 4,321	$ 9,241
Transportation expenses	31,328	31,320	34,018
Maintenance of way and structures	6,845	6,093	7,009
" " equipment	9,990	8,609	9,276
Total	$57,214	$50,343	$59,544

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	918,076	983,344	1,034,349
Passenger car miles run	454,354	451,370	450 848
Total receipts per car mile		$.110	$.122
Operating expenses per car mile		.116	.132

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$2,509,840	$2,510,518	$2,510,811
Cash and current assets	2,569	4,427	4,900
Profit and loss (deficit)	618,458	690,781	769 208
Total	$3,130,867	$3,205,726	$3,284,919

LIABILITIES.			
Capital stock	$1,250,000	$1,250,000	$1,250,000
Funded debt	1,250,000	1,250,000	1,250,000
Current liabilities	630,867	159,496	784,919
Accrued interest		546,230	
Total	$3,130,867	$3,205,726	$3,284,919

PLANT AND EQUIPMENT.—Miles of track owned, 29.8 leased, 10, total, 39.8; gauge, 4 ft. 8½ in.; 70 lb. rail; 34 cars, of which 20 are motor cars and 14 trail cars; Walker dynamos and motors; Pullman cars; power rented.

OFFICERS.—Rec. L. S. Owsley; Pres. & Gen. Man. F. H. Roeshlaub; V. Pres. W. G. Adams; Sec. & Treas. E. C. Veasey; Supt. J. H. Whitsell.

DIRECTORS.—C. H. Whitelaw, F. H. Roeschlaub, C. E. Yerkes, E. L. Veasey, W. G. Adams.

GENERAL OFFICE, 135 Adams St., Chicago.

Date of information, Mar., 1906. z b d

Chicago & Milwaukee Electric Railroad Co.—Incorporated Mar. 25, 1902, under the general railroad laws of the State of Illinois. This company in 1902 built a double track electric road from Lake Bluff to Libertyville, and in Dec., 1902, acquired by

purchase all the property, rights and franchises of the Chicago & Milwaukee Electric Ry. Co., which company owned and operated an electric road from Evanston to Waukegan, connecting 15 suburban towns lying along the shore of Lake Michigan. In Sept., 1905, an extension to Zion City and Kenosha (a distance of 38 miles) was placed in operation. Most of the road is built on private right-of-way.

CAPITAL STOCK, authorized and issued, $5,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $5,000,000, issued, $4,000,000; dated July 1, 1902, due 1922, without option; denom. $1,000; int. payable at office of Merchants' Loan & Trust Co., Chicago, trustee of mortgage, or at National Bank of Commerce, New York.

NOTE.—Of the $5,000,000 of bonds authorized, $1,000,000 are deposited with the trustee to redeem a like amount of Chicago & Milwaukee Electric Ry. bonds outstanding, which bonds are subject to call at 105 and interest.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earns. from pass., frt., etc....	$190,110	$292,247	$464,655	$594,873
Operating expenses.....	79,364	98,627	179,038	244,550
Gross income less oper. exps..	110,746	193,620	285,617	350,323
Other income.....				14,462
Total net income.....				364,785
Deductions from earnings.				
Interest on bonds.....				250,000
Taxes and insurance.....				13,879
Net surplus.....				100,906
Total surplus.....				301,334

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1905.
Revenue passengers carried	3,124,729
Transfer " "	120,000
Passenger car miles run	1,425,971
Freight and express car miles run	64,320
Total receipts per car mile	$.39
Operating expenses per car mile	.17

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1905.
Cost of road and equipment	$5,600,000	$10,000,000
Cash	87,945	299,048
Bills and accounts receivable	4,396	4,384
Material and supplies	11,535	15,682
Total	$5,703,876	$10,319,114
LIABILITIES.		
Capital stock	$2,800,000	$ 5,000,000
Funded debt	2,800,000	5,000,000
Bills and accounts payable	6,889	12,235
Other liabilities	3,188	5,545
Profit and loss (surplus)	93,799	301,334
Total	$5,703,876	$10,319,114

PLANT AND EQUIPMENT.—Miles of road (electric), 81, second track 40, to miles of track 121; gauge, 4 ft. 8½ in.; 65 lb. T and 85 lb. girder rail; 50 cars, of which 42 are motor cars and 24 trail cars; rotary snow plow, sweeper and full equipment of work cars; 4,000 H. P. station plant; Filer & Stowell engines; Gen. Elec. generators and motors; Brill and Pullman cars; Brill and Curtis trucks.

PARKS AND AMUSEMENT RESORTS.—Fort Sheridan Park, Highwood, Ravinia Park, Highland Park.

OFFICERS.—Pres. A. C. Frost; V. Pres. H. S. Oakley; Sec. & Treas. Geo. M. Seward; Gen. Man. A. L. Drum; Gen. Supt. C. R. Fredericks; Supt. E. L. Des Jardins; Ch. Engr. F. J. Geraghty; Elec. & Mast. Mech. E. Jones.

DIRECTORS.—A. C. Frost, George M. Seward, H. S. Oakley and J. E. Otis, Chicago, Ill.; H. C. Osborne, Toronto, Can.

GENERAL OFFICE, 108 La Salle St., Chicago, Ill. Supt.'s office, Highwood, Ill.

POWER STATION AND REPAIR SHOP, Highwood, Ill.

REFERENCES.—Notes on operation of power plant, Vol. XVI, July 7, '00, p. 605 (ill. and maps); description of park (brief), Vol. XVII, June 1, '01, p. 665; new cars, Vol. XXIV, Dec. 3, '04, p. 1019 (ill.); general article, Vol. XXVII, Jan. 20, '06, p. 102.

Date of information, Apr., 1906. z

Elgin & Belvidere Electric Co.—This road operates a line between Elgin and Belvidere, connecting with the Elgin & Chicago Ry. at Elgin, and the Rockford & Interurban Ry. at Belvidere. Connecting link between Freeport (Ill.) and Janesville (Wis.) to the business centre of Chicago.

CAPITAL STOCK.—Common, $800,000, preferred, $400,000.

FUNDED DEBT.—$800,000 5 p. c. bonds; int. payable at office of American Trust & Savings Bank, Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 36.5; gauge, 4 ft. 8½ in.; 6 double truck St. Louis Car Co. cars, 2 double truck baggage cars, 4 Gen. Elec. 73 equips. per car; Baldwin trucks.

OFFICERS.—Pres. Hamilton Browne, Geneva, Ill.

GENERAL OFFICE, 181 La Salle St., Chicago, Ill.

REPAIR SHOPS at Warengo, Ill. Sub-stations at Gilberts, Union and Garden Prairie, Ill.

Date of information, May, 1906. z

For map of road, see inset between pages 52 and 53.

ELEVATED RAILROADS.

South Side Elevated Railroad Co.—Chartered Jan., 1897, as a reorganization of the Chicago & South Side Rapid Transit R. R. Co., which was sold under foreclosure of mortgage on Sept. 16, 1896 for $4,100,100.

CAPITAL STOCK, authorized and issued, $10,231,400, being the equivalent of the first and second mortgage bonds and overdue interest of the Chicago & South Side Rapid Transit R. R. Co. on Jan. 1, 1897; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $8,000,000, issued $5,610,000; coupon, but may be registered; dated July 1, 1904, due 1924; denom. $1,000; int. payable Jan. and July at office of Illinois Trust & Savings Bank, Chicago, Ill., trustee of mortgage. These bonds are subject to call on or after Jan. 1, 1910, at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from pass....	$1,433,828	$1,629,360	$1,523,421	$1,647,988
" other sources....	50,013	49,950	51,407	65,360
Gross income.....	1,483,841	1,679,310	1,574,828	1,713,348
Operating expenses.....	679,279	*994,375	*969,975	*1,052,963
Gross income less operating expenses	804,562	684,935	604,853	660,385
Deduct. from earn.				
Interest on bonds....	33,750	33,750	33,750	33,750
Loop rental & exp....	183,057			
Net income.....	587,755	651,185	571,103	626,635
Dividends paid.....	409,125	409,133	409,149	409,165
To surplus account....	178,631	242,052	161,954	217,470
P. c. dividend paid.....	4	4	4	4

* Including loop rental and expenses.

OPERATING EXPENSES.

Year ending Dec. 31,	1902.	1903.	1904.	1905.
Maint. of way and structures.	$ 57,442	$ 64,326	$ 64,946	$ 72,175
" equipment.....	107,145	132,848	121,035	141,078
Conducting transportation..	364,736	422,858	415,478	437,934
General expenses.....	149,956	158,161	153,412	165,520
Loop rental and expenses...		216,184	207,104	236,256
Total.....	$679,279	$994,376	$969,975	$1,052,963

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1901.	1902.	1904.	1905.
Passengers carried.	26,320,189	28,676,569	30,468,424	32,959,752

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	1905.
Cost of property.....	$12,006,657	$12,350,881	$13,626,280	$16,245,844
Capital stock in treas.	92,390	92,400	92,400	92,400
Mat. and sup. on hand	24,930	41,416	45,085	137,879
Current assets.....	15,621	49,446	14,500	23,444
Due from Co.'s and ind.	5,141	5,656	7,979	15,905
Due from agents.....	4,966	5,627	5,183	9,242
Cash on hand.....	8,814	7,720	176,086	154,059
Cash on hand, constr. and extension.....			817,578	949,250
Total.....	$12,158,522	$12,553,147	$14,785,091	$17,628,023
LIABILITIES.				
Capital stock.....	$10,323,800	$10,323,800	$10,323,800	$10,323,800
Funded debt.....	750,000	750,000	3,110,000	5,610,000
Reserve.....		1,027,960	1,139,914	1,307,384
Current liabilities....	*183,814	386,387	161,377	336,839
Depreciation.....	50,000	65,000	50,000	50,000
Profit and loss(surplus)	850,907			
Total.....	$12,158,522	$12,553,147	$14,785,091	$17,628,023

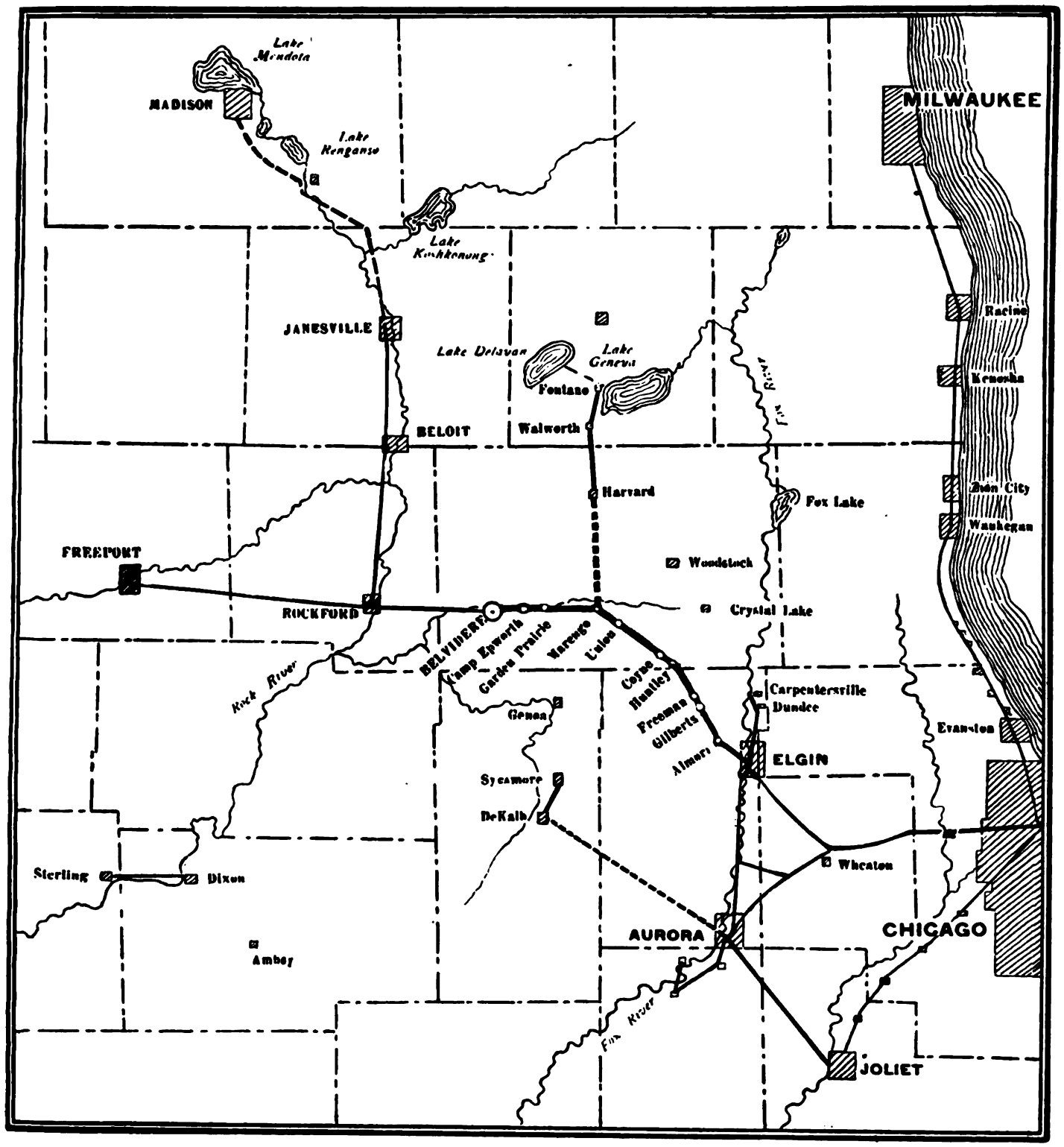
*Including taxes payable in Apr. and Dec., pay rolls and supplies.

PLANT AND EQUIPMENT.—Miles of main line, 8.56, of second track, 8.56, of sidings, 1.5, total track (elevated electric), 18.62; gauge, 4 ft. 8½ in.; 90 lb. T rail; 250 passenger cars, 4 supply cars.

OFFICERS.—Pres. Leslie Carter; V. Pres. T. J. Lefens; Sec. & Treas. H. F. Hardy; Audr. A. G. Nelson; Gen. Man. M. Hopkins; Supt. J. F. Morrison; Engr. of Maintenance, G. T. Seeley.

DIRECTORS.—B. L. Smith, C. H. Wacker, Chas. H. Hulburt, T. J. Lefens, Leslie Carter, Jos. Leiter, W. B. Walker, Geo. E. Adams, W. R. Linn.

Please note date of information at end of each report.



Map of Elgin and Belvidere Electric Company's Railway
With principal connecting lines

Please note date of information at end of each report.

GENERAL OFFICE, 47 Congress St., Chicago, Ill.

POWER STATION, 40th & State Sts.

REFERENCES.—Annual meeting, Vol. XVI, Feb. 10, '00, p. 187 (tables); annual report, Vol. XVI, Feb. 9, '01, p. 217 (tables); extensions, Vol. XXIV, Aug. 20, '04, p. 274; annual report, Vol. XXIV, Oct. 15, '04, p. 724; annual report, Vol. XXV, Feb. 4, '05, p. 250; cars, Vol. XXVI, Dec. 2, '05, p. 997, Vol. XXVII, Feb. 10, '06, p. 264.

Date of information, Apr., 1906. z

Chicago & Oak Park Elevated Railway Co.—Chartered Apr. 22, 1904, and entered into an agreement with the "Securities Committee of the Lake Street Elevated Railroad Co." for the acquisition of the securities of the Chicago & Oak Park Elevated R. R. Co., formerly the Lake Street Elevated R. R. Co. In accordance with the agreement this company has issued and now has outstanding 30,390 shares of preferred stock and 56,458 shares of common stock. It has received and holds, of the securities of the Chicago & Oak Park Elevated R.R. Co., $858,900 income bonds and 91,446 $\frac{485}{1000}$ shares of stock. This company has also received and now holds $1,488,600 of the notes (demand obligations) of the Chicago & Oak Park Elevated R. R. Co., for moneys advanced and loaned to said company. This company has issued and now has outstanding $448,600 of its demand notes in addition to which there is a debenture note of $350,000 issued by the "Railroad" Co. in settlement of the claim of $770,085 of the Northwestern Elevated R. R. Co., and by this company endorsed over and guaranteed to the Northwestern Elev. R. R. Co.

CAPITAL STOCK.—Common, authorized and issued, $5,645,800; par value $100 per share; preferred, 5 p. c. non-cumulative, authorized and issued, $3,039,000; par value, $100 per share.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated Dec. 31,

ASSETS	1904.	1905.
Stocks and bonds of Chicago & Oak Park Elev. R. R. Co.	$7,464,696	$7,670,948
Notes receivable	1,384,150	1,488,600
Cash on hand	1,825	815
Expenses	8,340	
Total	$8,859,011	$9,160,363
LIABILITIES.		
Common stock	$5,416,300	$5,645,800
Preferred "	2,986,000	3,039,000
Common " in escrow	67,492	12,557
Preferred " " "	45,069	14,406
Notes payable	344,150	448,600
Total	$8,859,011	$9,160,363

Date of information, Mar., 1906. z

CHICAGO & OAK PARK ELEVATED RAILROAD CO.—This company is the successor to the Lake Street Elevated R. R. Co. and owns and operates a double track elevated railway on Market St. from Madison to Lake, thence to the western city limits, a distance of about 6.4 miles, and has built an extension on Lake St. from Market to Wabash Avenue, which gives the road an entrance into the heart of the business district. This company owns the property, franchises and privileges of the Chicago & Harlem Ry. Co.

At the annual meeting of the Lake Street Elevated R. R. Co., held in Jan., 1903, a committee was appointed consisting of H. N. Higinbotham, D. R. Forgan, V. Pres. First National Bank, Chicago, H. A. Haugan, President State Bank, Chicago, Thos. Templeton and Cory E. Robinson, of Joliet, to consider plans for reorganizing the company. On Dec. 19, 1903, the following plan of reorganization was declared operative but delay in receipt of some stocks and bonds and untoward market conditions retarded consummation of the plan until May, 1904. The plan provided for the incorporation of a new company to take over the assets of the Lake Street Elevated Railroad Company. This new company was to have a lower capitalization than the old company, having $6,000,000 in common stock as against $10,000,000 of the old company; $3,200,000 of preferred stock as against none in the old company; $5,000,000 of the first mortgage bonds as against $5,860,000 in the old company, and no income bonds as against $1,121,100. The outstanding issue of 5 p. c. first mortgage bonds was to be called in and stamped redeemable at 105 on any interest date and returned to the holders. Later, when there should be an opportune market, this issue was to be refunded and reissued in 4 p. c. bonds. The $3,200,000 of new 5 p. c. preferred stock was to be issued thus: $2,000,000 to the underwriting syndicate to furnish new money; $800,000 to the holders of the income bonds and $400,000 to the holders of the common stock. The common stock was to be issued as follows: $4,000,000 to the holders of the old common stock who give in return for it their $10,000,000 of common stock, and also give $200,000 in new cash for the $400,000 of preferred stock; $2,000,000 of the common stock to go to the underwriters syndicate. This amounted to an assessment of $2 per share on the old common stock. Under this plan the first mortgage bondholders receive dollar for dollar on their holdings in the shape of new securities. The holders of the income bonds receive $800,000 in preferred stock in exchange for $1,000,000 of income bonds, or 80 p. c. of the face value of these bonds. The common stock holders receive $2 preferred stock for each $1 assessment paid and get two shares of new common stock for each five turned in. The underwriting syndicate pledged itself to raise $1,400,000 of cash, receiving for this $2,000,000 of preferred stock and $2,000,000 common stock and $500,000 of first mortgage bonds.

CAPITAL STOCK.—$10,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $5,000,000.

INCOME BONDS, $1,000,000.

OPERATION.—Year ending June 30,	1903.	1904.	6 mos. end. Dec. 31, 1904.	Year end. June 30, 1905.
Earnings from pass.			$401,731	$821,196
" other sources			9,045	21,749
Gross income	$834,059	$824,931	410,776	842,945
Operating expenses	465,491	478,431	245,896	505,930
Gross income less oper. exps.	368,568	346,500	164,880	337,015
Deductions from earnings.				
Interest on bonds, Miscellaneous interest	308,120	322,424	165,031	278,719
Taxes	25,816	28,767	15,884	31,767
Loop and other rentals	83,802	82,756	42,406	84,654
Deficit	49,170	87,447	58,441	58,125
P.c.op.exp. to total recpts.	55.9			
Interest on notes to Ry. Co.				52,722
Total deficit				110,847

OPERATING EXPENSES. Six months ending Dec. 31,	1904.	Y'r end. June 30, 1905.
General expenses	$ 12,641	$ 26,004
Conducting transportation	202,204	413,643
Maintenance of way and structures	11,043	24,624
" " equipment	20,008	41,659
Total	$245,896	$505,930

STATISTICS OF TRAFFIC.

Year ending	Dec. 31, 1900.	1901.	1902.	June 30, 1904.
Passengers carried	14,617,343	15,394,038	15,849,411	16,109,206
Car miles run				4,571,830
Total recps pr. car mile.				$.1803
Op. exps. " " " .				.1046

BALANCE SHEET.—Dated ASSETS.	Dec. 31, 1904.	June 30, 1905.
Construction and equipment	$17,375,439	$17,401,793
Right of way and property	436,797	432,422
Cash and accounts receivable	14 655	10,984
Stocks and bonds in treasury	16,909	9,109
First mortg. bonds deposit'd as collat. to loans	578,000	583,000
Receivership expenses	19,777	19,777
Track and wheel renewals	21,555	20,102
Other accounts	16,677	33,483
§Profit and loss (deficit)	114,056	*165,565
Total	$18,593,865	$18,676,235
LIABILITIES.		
Capital stock	$10,000,000	$10,000,000
Funded debt	6,000,000	6,000,000
Notes payable	2,217,150	2,304,150
Car equipment notes	43,000	43,000
Contract obligations	50,491	44,986
Real Estate mortgages	8,363	8,363
Securities borrowed	150,000	150,000
Accrued taxes	30,000	15,000
Accrued miscellaneous interest	33,687	62,741
Accounts payable	48,345	47,995
Unadjusted accounts	12,829	
Total	$18,593,865	$18,676,235

*Includes interest on notes to Ry. Co. amounting to $62,455.

§Includes interest on notes to holding company amounting to $36,311.

PLANT AND EQUIPMENT.—Miles of double track road (elevated electric), 6.5, (surface electric) 3.5; gauge, 4 ft. 8½ in.; 65 lb. to 80 lb. T rail; 167 cars, of which 45 are motor cars and 122 trail cars; Gen. Elec. dynamos and motors; Gilbert and Pullman cars.

OFFICERS.—Pres. Clarence A. Knight; V. Pres. Redmond D. Stephens; Sec. & Treas. Wm. V. Griffin; Gen. Supt. & Pur. Agt. E. C. Noe.

DIRECTORS.—Clarence A. Knight, Henry C. Hackney, Redmond D. Stephens, Alfred Kohn, J. C. Hutchins, Jas. Bolton, Wm. G. Adams, C. H. Randle, Cory E. Robinson.

GENERAL OFFICE, 1117 Merchants' Loan & Trust Bldg., Chicago, Ill.

Please note date of information at end of each report.

REFERENCES.—Change of officers, Vol. XVI, July 21, '00, p. 674; annual report, Vol. XVII, Jan. 19, '01, p. 120; receivership, Vol. XXII, Oct. 31, '03, p. 825; reorganization plan, Vol. XXII, Nov. 14, '03, p. 895; reorganization plan, Vol. XXII, Dec. 26, '03, p. 1101; annual report, Vol. XXVII, Feb. 10, '06, p. 264.

Date of information, Apr., 1906. z

CHICAGO & HARLEM STREET RAILWAY CO.—This company was chartered in 1898 as the Cicero & Harlem Ry. Co. to construct one mile of elevated and one and a half miles of surface and incline road. This company also owns rights conferred by Cicero Town Board to construct an additional road running north and south for about two miles. On Jan. 28, 1901, all of the properties, rights, privileges and franchises of this company were purchased by the Lake Street Elevated R. R. Co., in payment of which the Lake Street Elevated R. R. Co. issued $1,275,000 first mortgage bonds.

Date of information, Apr., 1906. z

Metropolitan West Side Elevated Railway Co.—This company is a reorganization on Feb. 3, 1899, of the Metropolitan West Side Elevated R. R. Co., whose property was sold under foreclosure of mortgage. Annual meeting, Apr. 4. Municipal franchise granted June 29, 1900, for 38 years.

CAPITAL STOCK.—Common stock, authorized and issued, $7,500,000; par value, $100 per share.

5 p. c. non-cumulative, preferred stock, authorized and issued, $9,000,000; held in treasury, $292,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $10,000,000; held in treasury, $164,000; coupon, but may be registered; denom. $1,000; dated Feb. 1, 1899, due 1938; int. payable Feb. and Aug. at New York, and in Chicago; trustees of mortgage, Central Trust Co., of New York and George Sherman.

4 p. c. extension gold bonds, authorized, $5,000,000. issued, $4,500,000; coupon but may be registered; dated Jan. 1, 1899, due 1938; denom. $1,000; int. payable Jan. and July at New York and in Chicago; trustee of mortgage, Northern Trust Co., Chicago.

This company guarantees the principal and interest of the first mortgage bonds of the Union Consolidated Elevated R. R. Co.

OPERATION.—Year ending

	Feb. 28, 1903.	Feb. 29, 1904.	Feb. 28, 1905.	Feb. 28, 1906.
Earnings from passengers	$1,976,326	$2,065,701	$2,080,937	$2,360,256
" "other sources	63,679	81,453	80,004	92,071
Gross income	2,040,005	2,147,154	2,160,941	2,452,327
Operating expenses	952,707	1,042,338	1,064,660	1,172,430
Gross inc. less oper. exps.	1,087,298	1,104,816	1,096,281	1,279,897
Deductions from earnings.				
Interest	454,619	474,353	490,669	557,785
Taxes	140,870	139,533	126,644	154,790
Rentals	230,306	239,509	243,096	259,325
Other deductions	*30,767	41,351		
Net earnings from oper.	230,736	210,070	235,872	309,997
Income from balances and rentals	9,525	6,030	5,553	12,636
Net income	240,261	216,100	241,425	322,633
Balance from previous year	31,838	10,856	226,956	
Surplus for dividends	272,099	226,956	468,381	791,014
Dividends paid	261,243	†none		
Balance	10,856			

*Accident Nov. 19, 1901.

† The Board of Directors decided to pass dividends for the fiscal year in view of improvements made during year, and those contemplated, and in view of general financial conditions forbidding sale of bonds on favorable terms.

OPERATING EXPENSES.

Year ending	Feb. 28, 1903.	Feb. 29, 1904.	Feb. 28, 1905.	Feb. 28, 1906.
General expenses	$ 89,544	$102,196	$ 93,778	$ 76,692
Transportation expenses	670,738	726,790	700,809	692,316
Maintenance of way & b'ld's	55,306	64,330	106,701	114,963
" " equipment	137,119	149,022	163,372	202,220
Loop expenses				86,239
Total	$952,707	$1,042,338	$1,064,660	$1,172,430

STATISTICS OF TRAFFIC.

Year ending	Feb. 28, 1903.	Feb. 29, 1904.	Feb. 28, 1905.	Feb. 28, 1906.
Passengers carried	39,548,354	41,372,338	41,694,988	46,186,753

BALANCE SHEET.—Dated

ASSETS.	Feb. 28, 1903.	Feb. 29, 1904.	Feb. 28, 1905.	Feb. 28, 1906.
Cost of road and equip.	$28,988,401	$29,249,758	$30,462,522	$30,676,967
Cash	298,173	221,714	214,902	213,341
Cash reserve for unassenting stock and bondholders	4,124			
Accounts receivable	52,428	86,115	127,165	62,237
Trustee, exten. bonds		1,859	135,331	
Material and supplies	37,573	66,061	49,794	48,221
Insurance	14,436			
Bonds in treasury	192,000	192,000	1,692,000	
Stock in treasury	291,900	291,900	291,900	
Extensions	76,538			
Other assets				32,371
Total	$29,955,573	$30,109,407	$32,973,614	$31,033,137
LIABILITIES.				
Capital stock	$16,500,000	$16,500,000	$16,500,000	$16,172,200
Funded debt	13,000,000	13,000,000	14,500,000	13,636,000
Collateral loan			1,100,000	
Unpaid coupons	32,720			
Accrued interest	45,843	52,693	52,693	67,783
" taxes	120,676	117,779	105,501	
Accounts payable	107,493	204,545	189,809	134,780
Dividends uncalled for	130,700			
Other liabilities				231,360
Unused insurances	3,565			
Balances	787	787		
Rail reserve	2,933			
Reserve fund		6,647	57,230	
Profit and loss (surplus)	10,856	226,956	468,381	791,014
Total	$29,955,573	$30,109,407	$32,973,614	$31,033,137

PLANT AND EQUIPMENT.—Miles of track (elevated electric), 51.13, of which 46.75 miles are owned and 4.38 miles leased; gauge, 4 ft. 8½ in.; 80 lb. T rail; 156 motor cars, 262 trail cars; 14,000 H. P. station plant; Allis engines; Gen. Elec. and West. dynamos; Gen. Elec. motors.

OFFICERS.—Pres. H. G. Hetzler; V. Pres. C. H. ReQua; Sec. & Treas. P. D. Sexton; Gen. Counsel W. W. Gurley; Audr. T. B. MacRae; Supt. Motive Power & Way, Benj. H. Glover; Supt. M. J. Feron; Pur. Agt. B. I. Budd; Train Master W. C. Kelly; Ch. Engr. W. S. Menden; Ch. Engr. of Power Station, M. Conealy.

DIRECTORS.—C. C. Adsit, H. G. Hetzler, Nathan Allan, Moses J. Wentworth, Byron L. Smith, F. A. Delano, R. F. Clinch, James B. Forgan, Benj. Allen, Chas. H. ReQua.

GENERAL OFFICE, 1001 Royal Insurance Bldg., Chicago, Ill.

POWER STATION AND REPAIR SHOPS, Center St.

REFERENCES.—Terminal station, Vol. XXI, June 6, '03, p. 818 (ill.) Annual report, Vol. XXIII, Apr. 16, '04, p. 610; improvements and new cars, Vol. XXIII, May 14, '04, p. 749; fire extinguisher car, Vol. XXIII, June 11, '04, p. 888 (ill.); adopts automatic air brakes, Vol. XXIV, July 9, '04, p. 85; all steel cars, Vol. XXIV, Nov. 26, '04, p. 956 (ill.); annual report, Vol. XXV, Apr. 15, '05, p. 723; general description, Vol. XXV, May 27, '05, p. 934.

Date of information, Apr., 1906. z d

UNION CONSOLIDATED ELEVATED RAILWAY CO.—Chartered in 1896 to build an elevated road connecting the Metropolitan West Side Elevated Road with the Union Elevated Road.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—Series "A," 1st mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $407,000; dated Nov. 1, 1896, due 1936; trustee of mortgage, Central Trust Co., of New York. These bonds are guaranteed, principal and interest, by the Metropolitan West Side Elevated Ry. Co.

OFFICERS.—Pres. Wm. G. Adam; V. Pres. Clarence A. Knight; Sec. & Treas. W. V. Griffin.

Date of information, Apr., 1906. z

Northwestern Elevated Railroad Co.—Chartered 1894. The contract for the construction of this road was originally let to the Columbia Construction Co., but owing to the stringency of the financial market, the Columbia Construction Co. was unable to fulfill its contract. This contract was therefore cancelled on Jan. 1, 1898. By an agreement made between the stockholders of the Northwestern Elevated R.R. Co. and the Columbia Construction Co., the stockholders of the Construction Co. are to receive 93.74 p. c. each of the Northwestern preferred and common stock for every $100 which was paid in. In 1898, a loan of $4,500,000, was secured through Blair & Co., of New York, to provide funds for the completion of the road. This loan was secured by notes as stated below. On Jan. 1, 1898, an ordinance was signed extending time for completion of this road to Jan. 1, 1900, and the road was then substantially completed, but was not opened for public convenience until May 31, following. On Sept. 3, 1901, this company purchased all of the properties, rights, privileges and franchises of the Union Elevated

R. R. Co., at a price equal to $125 per share of stock, viz., $6,250,000, out of the proceeds of the issue of the Northwestern Elevated R. R. Co.'s first refunding mortgage 4 p. c. bonds dated Sept. 1, 1901.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000.

PREFERRED STOCK, authorized and issued, 5 p. c. non cumulative $5,000,000. Both the common and preferred stocks have been deposited with the Illinois Trust and Savings Bank under a voting trust agreement, vesting control to John J. Mitchell, Marshall Field and Jas. A. Blair as voting trustees until Mar. 1, 1906, and if at that time the 5 p. c. dividend on the preferred stock has not been paid in full for the three consecutive years the trustees are to be continued until the dividends of that stock shall have been paid as stated.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $5,000,000; dated Jan. 1, 1900, due 1940; denom. $1,000; subject to call on any interest date at 105. On Jan. 1, 1902, these bonds were retired by the issue of $15,000,000 first mortgage 4 p. c. convertible gold bonds of which $14,000,000 are outstanding and $1,000,000 is in the treasury; dated Sept. 1, 1901, due 1911; redeemable after Sept. 1, 1906, at 102½; int. payable Sept. and Mar., at the office of the Illinois Trust & Savings Bank, or Blair & Co., New York City. Out of this issue the Loop was purchased for $6,250,000.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	June 30, 1904.	June 30, 1905.
Earnings from pass.	$1,167,529	$1,246,474	$1,274,684	$1,340,446
" other sources (inc. Loop net earn.)	243,470	295,566	450,246	445,968
Gross income	1,410,999	1,542,040	1,724,930	1,786,414
Operating expenses	464,401	545,247	566,076	616,628
Gr. inc. less oper. exps.	946,598	996,793	1,158,854	1,169,786
Deductions from earnings.				
Loop account	116,774	124,667		
Taxes	86,309	109,591	*161,153	*163,521
Interest on bonds	554,091	560,000	779,350	779,379
Other interest			15,096	9,727
Net income	189,424	202,534	203,255	217,159

*Includes compensation to City on account of Loop.

OPERATING EXPENSES.

Year ending Dec. 31,	1902.	1903.	June 30, 1904.	June 30, 1905.
General expenses	$ 48,935	$ 52,037	$ 56,114	$ 66,519
Transportation expenses	306,144	370,367	383,897	400,538
Maint. of way and buildings	†58,069	†56,428	†58,968	†63,720
" equipment	51,261	66,416	67,097	85,851
Total	$464,401	$545,247	$566,076	$616,628

†Including $39,500 which has been set aside in monthly installments for betterments and maintenance of structures.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1903.	June 30, 1904.	June 30, 1905.
Passengers carried	23 354,729	24,933,313	25,497,079	26,812,825

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	June 30, *1904.	June 30, *1905.
Cost of road and equipment	$25,148,675	$29,086,955	$29,411 097
Bonds in treasury	1,000,000		
Land and buildings		456,000	450,909
Stock and bonds owned		31,292	32,265
Lake St. Elevated R. R. Co.	367,881		
Material and supplies	7,815	17,269	21,578
Unadjusted accounts	14,509	157,729	272.357
Due from co.'s & individuals		91,106	108,134
Current assets	378,981	634,762	719,705
Total	$26,917,860	$30,475,113	$31,016,045
LIABILITIES.			
Capital stock	$10,000,000	$10,000,000	$10,000,000
Bonds	15,000,000	18,387,000	18,424,000
Mortgages	119,000	119,000	151,973
Current liabilities including contracts for new equipment and additions to power house.	675,115	688,836	873,900
Reserved for taxes	329,581	90,032	98,252
" " interest		241,504	241,804
" " maintenance	81,505	130,553	188,294
Other reserves		2,429	2,122
Unadjusted accounts	38,397	11,981	14,763
Profit and loss (surplus)	674,263	803,778	1,020,937
Total	$26,917,860	$30,475,113	$31,016,045

* Includes Loop Division.

PLANT AND EQUIPMENT.—Miles of track (elevated electric), 25.45 252 cars.

OFFICERS.—Pres. Clarence Buckingham; V. Pres. Walter B. Smith; Sec. & Treas. W. V. Griffin; Gen. Supt. & Pur. Agt. E. C. Noe.

DIRECTORS.—Clarence Buckingham, Charles F. Ayer, J. L. Cochran, W. W. Miller, John B. Dennis, C. Ledyard Blair, Walter B. Smith, W. V. Griffin, Chauncey Keep.

GENERAL OFFICE, 1117 Merchants' Loan & Trust Bldg., Chicago, Ill.

POWER STATION, Southport and Fullerton Aves.

REFERENCES.—Completion of road, Vol. XVI, Jan. 13, '00, p. 67; surface operation, Apr. 14, '00, p. 393; annual report; Vol. XVII, Jan. 19, '01, p. 12[illegible]; agreement with Chicago, Milwaukee & St. Paul Ry. Co., Vol. XXIV, July 9, '04, p. 70; new storage battery plant, Vol. XXIV, Aug. 13, '04, p. 229; annual report, Vol. XXIV, Oct. 29, '04, p. 807; annual report, Vol. XXVI, Sept. 23, '05, p. 469.

Date of information, Apr., 1906. z

UNION ELEVATED RAILROAD CO.—Chartered Nov., 1894. On Sept. 3, 1901, the Northwestern Elevated R. R. Co. purchased all the properties, rights, privileges and franchises of this company.

Aurora, Elgin & Chicago Railway Co.—This company is the successor to the Aurora, Wheaton & Chicago Ry. Co. The road connects Chicago with Batavia, Wheaton, Lombard, Aurora, Glen Ellyn, Elgin and Maywood. In Mar., 1906, at a stockholders' meeting of the Aurora, Elgin & Chicago Ry. Co., the Elgin, Aurora & Southern Traction Co. and the projected Cook County & Southern R. R. Co., it was voted to consolidate these three companies into one corporation under the name of the Aurora, Elgin & Chicago Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; par value $100 per share; preferred, 6 p.c. cumulative, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $3,000,000; dated May 15, 1901, due 1941; denom. $1,000; int. payable May 15 and Nov. 15, in Chicago and New York; American Trust & Savings Bank, Chicago, trustee of mortgage.

Second mortgage 6 p. c. bonds, authorized, $500,000; dated Sept. 1, 1903, due 1913; Albert J. Hopkins, trustee. These bonds were authorized as collateral for the floating debt.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.
Earnings from passengers	$190,553		
" " other sources	621		
Gross income	191,174	$427,530	$505,454
Operating expenses	111,108	240,271	283,467
Gross income less operating expenses	80,066	187,259	221,987
Deductions from earnings.			
Interest on funded debt	100,375	150,000	150,000
" " floating debt	350		595
Taxes		2,674	13,000
Net income	*20,659	34,585	58,392
Total surplus	*20,659	43,170	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 14,999	$ 41,543	$ 66,536
Transportation expenses	84,312	147,667	150,920
Maintenance of way and structures	2,461	28,682	22,057
" " equipment	9,336	22,379	43,954
Total	$111,108	$240,271	$283,467

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	947,629	1,591,208	
Passenger car miles run	981,456	2,021,233	2,218,428
Total receipts per car mile		$.2091	$.2278
Operating expenses per car mile		.1175	.1277

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$7,482,771	$7,848,749	$7,960,269
Cash and current assets	146,514	13,560	20,072
Bills and accounts receivable		22,765	23,569
Material and supplies		20,882	13,565
Other assets		51,509	19,900
Profit and loss (deficit)	20,659		
Total	$7,649,944	$7,957,465	$8,037,375
LIABILITIES.			
Capital stock	$4,500,000	$4,500,000	$4,500,000
Funded debt	3,000,000	3,000,000	3,000,000
Current liabilities	118,694	414,295	435,817
Accrued liabilities	31,250		
Profit and loss (surplus)		43,170	101,558
Total	$7,649,944	$7,957,465	$8,037,375

PLANT AND EQUIPMENT.—Miles of track (electric), 83; gauge, 4 ft. 8½ in.; 36 cars.

PARKS AND AMUSEMENTS RESORTS.—Glenwood Park.

OFFICERS.—Pres. L. J. Wolf, Cleveland, O.; V. Pres. M. H. Wilson, Cleveland, O.; Sec. & Gen. Man. Edwin C. Faber, Wheaton, Ill.; Treas. M. J. Mandelbaum, Cleveland, O.

Please note date of information at end of each report.

DIRECTORS.—L. J. Wolf, M. H. Wilson, H. C. Lang, Cleveland, O.; F. A. Dolph, Aurora, Ill.; D. J. Pfiffers, Evanston, Ill.; E. C. Faber, Wheaton, Ill.; H. Greenebaum, Chicago, Ill.

EXECUTIVE OFFICES, Garfield Bldg., Cleveland, O. Operating office, Wheaton, Ill.

POWER STATION at Batavia, Ill.; repair shops at Wheaton, Ill.

REFERENCES.—Description of road, Vol. XIX, Feb. 1, '02, p. 143, description of road, Vol. XX, Oct. 4, '02, p. 566, (map ill.), third rail system, Vol. XXI, Feb. 14, '03, p. 269; description of shops, Vol. XXII, Sept. 9, '03, p. 576, (ill.); parlor and buffet car, Vol. XXIV, Sept. 10, '04, p. 379 (ill.), cars enter Chicago, Vol. XXV, Mar. 18, '05, p. 513.

Date of information, Mar., 1906. z j

DANVILLE.

Population in 1890, 11,528, in 1900, 16,354, in 1903, 17,749, in 1905, including suburbs, (estimated), 35,000.

Illinois Traction Co.—Organized in May, 1904, and owns the entire capital stock of the Danville Street Ry. & Lt. Co., the Decatur Ry. & Lt. Co., the Danville, Urbana & Champaign Ry. Co., the Urbana & Champaign Ry. Gas & Elec. Co., the Illinois Central Traction Co., the St. Louis & Springfield Ry. Co., Jacksonville Ry. & Light Co., Bloomington & Normal Ry., Electric & Heating Co. of Bloomington, Central Ry. Co. of Peoria, Ill., and the Consumers' Heat & Electric Co. of Bloomington, Ill.

CAPITAL STOCK.—Common, authorized, $2,400,000, issued, $2,268,000; par value $100 per share; 6 p. c. cumulative preferred, authorized, $1,600,000, issued, $1,512,000; par value $100 per share.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; V. Pres. & Gen. Man. L. E. Fischer, Danville; Sec. T. B. Macaulay, Montreal, Can.; Asst. Treas. G. M. Mattis, Champaign, Ill.

REFERENCE.—New cars, Vol. XXIV, Oct. 8, '04, p. 667 (ill.); cars, Vol. XXVII, Mar. 31, '06, p. 506.

Date of information, Apr., 1906. z d

For map of system see page 57.

DANVILLE STREET RAILWAY & LIGHT CO.—Chartered Dec. 6, 1899, for 99 years. Municipal franchises granted May 3, 1898, for 30 years and 50 years. Annual meeting third Tuesday in Jan. This company is the successor to the Danville Gas, Electric Light & St. Ry. Co. The road is operated in conjunction with the Danville, Urbana & Champaign Ry. Co., and is a part of the Illinois Traction System. The entire capital stock of this company is owned by the Illinois Traction Co.

CAPITAL STOCK, authorized and issued, $700,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $700,000, issued, $673,000; dated Jan. 1, 1900, due Jan. 1, 1924; denom. $1,000; int. payable Jan. and July, at office of N. W. Harris & Co., New York and Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 50 lb. and 70 lb. T rail; 30 motor cars; 4,000 H. P. station plant; Buckeye, Hamilton Corliss and Russell engines; Gen. Elec. dynamos and motors; St. Louis cars.

OFFICERS.—Pres. Wm. B. McKinley, Champaign, Ill.; Sec. & Treas. T. B. Macaulay, Montreal, Can.; Gen. Man. L. E. Fischer; Supt. Ry. Dept. M. Connor; Gen. Supt. J. E. Johnson; Engr. Power Station, Theo. Tillotson; Mast. Mech. E. P. Doyle.

GENERAL OFFICE, 4 West Main St., Danville, Ill.

POWER STATION.—13 South Walnut St., Danville, Ill.

REPAIR SHOPS.—South Vermilion and Water Sts., Danville, Ill.

Date of information, Apr., 1906. z

For map of system see page 57.

DANVILLE, PAXTON & NORTHERN RAILROAD CO.—This company has been absorbed by the Danville, Urbana & Champaign Ry. Co., (see Champaign, Ill.).

DECATUR.

Population in 1890, 16,841, in 1900, 20,754, in 1903, 22,736.

Decatur Railway & Light Co.—This company was incorporated in Dec., 1903, to take over the property of the Decatur Traction & Electric Co. which was organized Oct. 20, 1899 as a reorganization of the City Electric Co., chartered 1891. State charter granted 1903 for 99 years. The City Electric Co. was a consolidation (in 1892) of the Decatur Electric Street Ry. Co. and the Citizens' Electric Street Ry. Co. The Decatur Ry. & Lt. Co. has also taken over the property of the Decatur Gas & Electric Co. and the Decatur Steam Heating Co., and now does all the street railway, gas and electric lighting business in Decatur and its suburbs.

CAPITAL STOCK, authorized and issued, $1,300,000; par value, $100 per share. Stocks all owned by Illinois Traction Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,300,000, issued $600,000; coupon, but may be registered, dated Dec. 1, 1903, due 1933; denom. $1,000, int. payable June and Dec. at office of City Trust Co., Boston, Mass., trustee of the mortgage, or at its fiscal agency in New York.

First mortgage 5 p. c. gold bonds of the Decatur Traction & Electric Co., authorized, $250,000, issued, $212,000; coupon, but may be registered; denom. $500 and $1,000; dated Jan. 1, 1900, due 1920; int. payable Jan. and July, at Illinois Trust & Savings Bank of Chicago, Ill., trustee of mortgage.

Decatur Gas & Electric Co.'s first mortgage 5 p. c. bonds, due May 15, 1929; issued, $300,000.

Decatur Gas & Electric Co.'s second mortgage 5 p. c. bonds, due May 1, 1930; issued, $90,000.

NOTE.—Of the first mortgage bonds $602,000 are reserved to retire prior liens, and $98,000 are reserved for future extensions. These bonds are subject to call at 105 and interest on any interest date, upon six months' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 50 lb. to 62 lb. T rail; 20 motor cars and 9 trail cars; 700 H. P. Bates and Corliss engines; Gen. Elec. and West. dynamos and motors; St. Louis and Stephenson cars.

OFFICERS.—Pres. W. B. McKinley; Sec. & Treas. T. B. Macaulay; Gen. Man. L. E. Fischer; Gen. Supt. M. L. Harry; Supt. Ry. Dept. Wm. Richards; Elec. Supt. J. W. Elgin; Ch. Engr. E. G. McCune.

GENERAL OFFICE, Decatur, Ill.

REFERENCES.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 436; new double vestibule cars, Vol. XXV, Feb. 25, '05, p. 376, (ill.).

Date of information, Apr., 1906. z

DeKALB.

Population in 1900, 5,904, in 1905 (local estimate), 8,000; Sycamore, in 1900, 2,987, in 1905 (local estimate), 4,000.

DeKalb-Sycamore Electric Co.—Chartered in Mar., 1902, for 50 years. This company operates an electric railway connecting DeKalb and Sycamore and furnishes light, heat and power in the cities of DeKalb and Sycamore.

CAPITAL STOCK.—$200,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $175,000; int. payable June and Dec.

OPERATION.—Year ending	June 30, 1904.	Mar. 31, 1906.
Earnings from passengers	$21,727	$24,754
Other railway earnings	400	661
Earnings from sale of power	20,235	51,041
Earnings from sale of light and heat	40,560	19,442
Gross income	82,922	95,898
Operating expenses	65,130	62,355
Gross income less operating expenses	17,792	33,543
Deductions from earnings.		
Interest on funded debt	8,750	8,750
Interest on floating debt	2,410	2,742
Taxes		1,037
Other deductions		1,218
Net income	6,632	19,796

BALANCE SHEET.—Dated ASSETS.	June 30, 1904.	Mar. 31, 1906.
Cost of road	$130,126	$130,362
Cost of equipment		15,593
Other permanent investments	288,886	302,092
Cash	155	480
Bills and accounts receivable	8,717	2,568
Material and supplies	4,491	11,769
Other assets	413	912
Total	$441,788	$463,776
LIABILITIES.		
Capital stock	$200,000	$200,000
Funded debt	175,000	175,000
Accrued interest	071	3,060
Bills and accounts payable	51,445	43,000
Profit and loss (surplus)	14,372	42,716
Total	$441,788	$463,776

PLANT AND EQUIPMENT.—Miles of track (electric), 7 57; gauge, 4 ft. 8½ in.; 60 lb. T rail; 4 motor cars and 2 trail cars

PARKS AND AMUSEMENT RESORTS.—Electric Park.

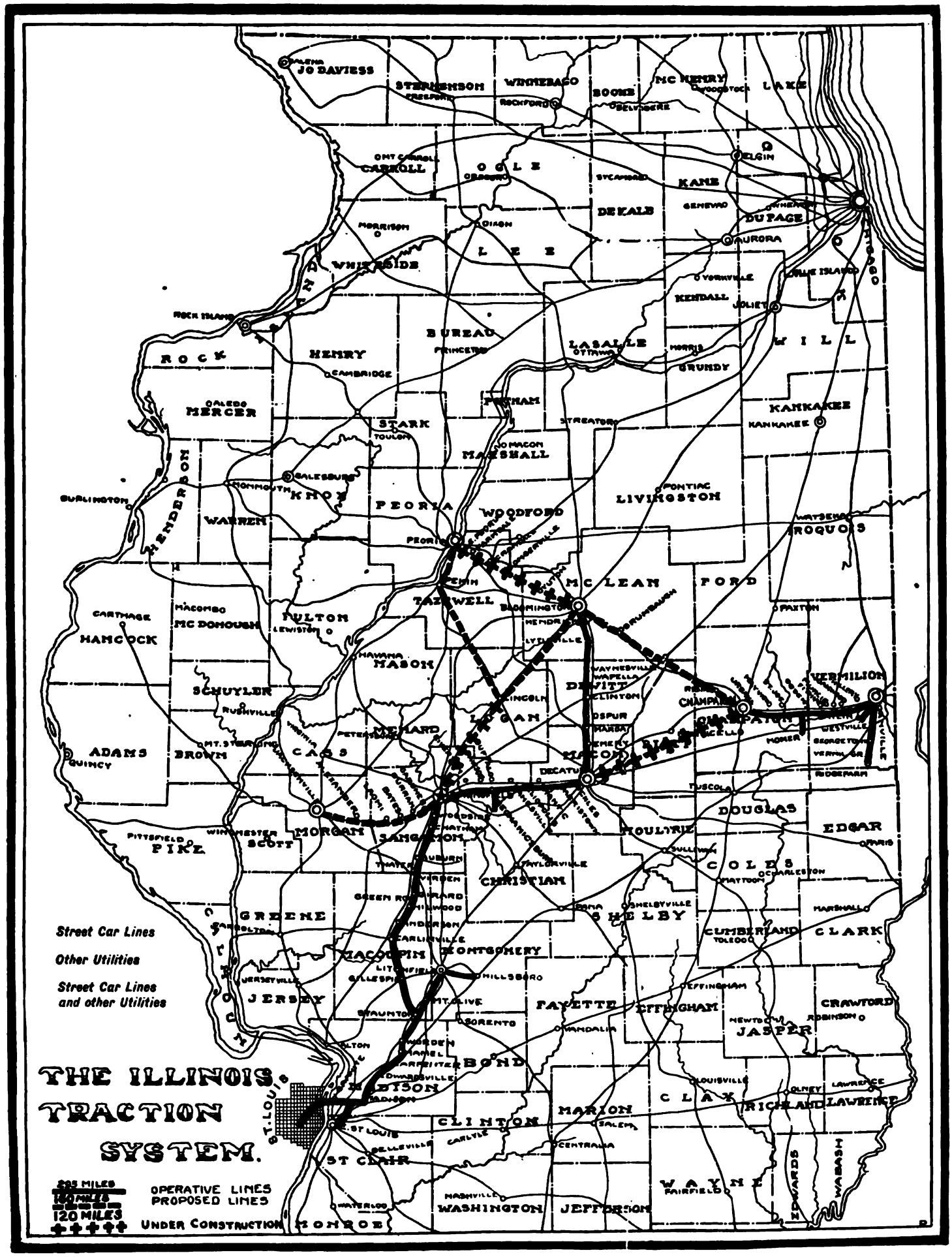
OFFICERS.—Pres. W. B. Ullman, Union League Club, Chicago, Ill.; V. Pres. Herbert Nicholson, Tunbridge Wells, Kent, England; Sec. & Treas. L. Chaldecott, DeKalb, Ill.; Gen. Man. & Pur. Agt. W. H. Zimmerman, Ch. Engr. H. L. Warne; Ch. Elec F. Reynolds, DeKalb, Ill.

DIRECTORS.—W. B. Ullman, Chicago, Ill.; H. Nicholson, Kent, England; John W. Glidden, S. E. Bradt, L. Chaldecott, DeKalb, Ill.

GENERAL OFFICE, DeKalb, Ill.

POWER STATIONS at DeKalb and Sycamore, repair shops at DeKalb.

Date of information, Apr., 1906. z b


JO DAVIESS
STEPHENSON
WINNEBAGO
BOONE
MC HENRY
LAKE
CARROLL
OGLE
DEKALB
KANE
DU PAGE
COOK
WHITESIDE
LEE
KENDALL
WILL
ROCK ISLAND
HENRY
BUREAU
LASALLE
GRUNDY
ROCK
MERCER
STARK
PUTNAM
KANKAKEE
MARSHALL
KNOX
PEORIA
WOODFORD
LIVINGSTON
IROQUOIS
WARREN
HENDERSON
MC LEAN
FORD
TAZEWELL
FULTON
HANCOCK
MASON
SCHUYLER
VERMILION
CHAMPAIGN
ADAMS
BROWN
CASS
MENARD
LOGAN
MACON
PIATT
DOUGLAS
EDGAR
MORGAN
SANGAMON
MOULTRIE
PIKE
SCOTT
COLES
CHRISTIAN
GREENE
SHELBY
CUMBERLAND
CLARK
MACOUPIN
MONTGOMERY
JERSEY
FAYETTE
EFFINGHAM
CRAWFORD
JASPER
BOND
CLAY
RICHLAND
LAWRENCE
CLINTON
MARION
ST CLAIR
WAYNE
WASHINGTON
JEFFERSON
MONROE
Street Car Lines
Other Utilities
Street Car Lines and other Utilities
THE ILLINOIS TRACTION SYSTEM.
295 MILES
180 MILES
120 MILES
OPERATIVE LINES
PROPOSED LINES
UNDER CONSTRUCTION

EAST ST. LOUIS.

Population in 1900, 29,655, in 1903, 34,007, in 1905 (local estimate), 50,000.

East St. Louis & Suburban Co.—This company controls the East St. Louis & Suburban Ry. Co., St. Louis & East St. Louis Electric Ry. Co., East St. Louis Ry. Co., St. Louis & Belleville Electric Ry. Co. and the Citizens Electric Light & Power Co. of East St. Louis. These companies own all the street railway lines (25 miles) in the city of East St. Louis, Ill.; the suburban lines (73 miles) from East St. Louis to Belleville, Collinsville, Caseyville, Edwardsville, Lebanon and O'Fallon, all in St. Clair and Madison Counties, Ill., and tributary to East St. Louis, the only street railway line (2 miles), between East St. Louis and St. Louis, crossing the Eads Bridge, which is the only passenger bridge; between the two cities; a freight line (16 miles) from East St. Louis to the Belleville coal fields, a total of 116 miles of railway on single track basis; also the only electric light and power plant operating in East St. Louis. The freight line from East St. Louis to Belleville is equipped with two electric freight locomotives and 510 40-ton coal cars, also 16 work and flat cars. The company also owns 2 steam locomotives and 100 40-ton coal cars for use on the Lebanon and O'Fallon division, along which are extensive coal fields. In Mar., 1906, it was officially announced that the stockholders had agreed to a consolidation of interest with the Alton, Granite & St. Louis Co. A new company will be incorporated with capital stock of $14,000,000.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share. Dividends of 1 p. c. quarterly in Feb., May, Aug. and Nov.

FUNDED DEBT.—Collateral trust 5 p. c. gold mortgage bonds, authorized, $8,000,000, issued $6,559,000, (of which $140,000 are held by trustee to retire underlying bonds named below, and $59,000 are in the treasury of the company, having been received to reimburse it for expenditures made for extensions, improvements and betterments); coupon, but may be registered; dated Apr. 1, 1902, due 1932; denom. $1,000; int. payable Apr. and Oct. at office of St. Louis Union Trust Co., trustee of mortgage, or E. W. Clark & Co., Philadelphia, Pa.

East St. Louis Electric Street R. R. Co.'s first mortgage 6 p. c. gold bonds, $140,000; dated Aug. 1, 1893, due 1908; int. payable Feb. and Aug., at office of Mississippi Valley Trust Co., St. Louis, Mo., trustee of mortgage.

NOTE.—The collateral trust bonds are secured by deposit of the following bonds and stocks with the St. Louis Union Trust Co., of St. Louis, Mo., trustee of mortgage.

	BONDS.	STOCKS.
East St. Louis Ry. Co.	$1,475,000	$1,614,500
East St. Louis & Suburban Ry. Co.	3,225,000	3,239,300
St. Louis & East St. Louis Electric Ry. Co.	500,000	499,500
St. Louis & Belleville Electric Ry. Co.	750,000	
Citizens Elec. Lt. & Pwr. Co. (no bds. outstd'g)		224,700
	$5,950,000	$5,578,000

The above securities are the entire issues of bonds of these companies, excepting the $140,000 underlying bonds, and all shares except the stock of the St. Louis & Belleville Electric Railway Co. (the freight line), which is held in the treasury of the East St. Louis & Suburban Co., and the shares necessary to qualify directors. The East St. Louis & Suburban Co. collateral trust bonds, being secured by the mortgage bonds of its constituent companies, are now practically a first lien on all the properties, except the East St. Louis city lines which are covered by the $140,000 underlying bonds. These underlying bonds will be retired at maturity, so that in 1908 the East St. Louis & Suburban bonds will be secured by an absolute first lien on all the properties.

COMBINED OPERATION OF CONTROLLED PROPERTIES.—Year ending Dec. 31,

	1903.	1904.	1905.
Gross income	$1,050,174	$1,363,552	$1,351,579
Operating expenses	523,861	593,159	594,802
Gross income less oper. expenses	526,313	770,393	756,777
Deductions from earnings.			
Int. on bonds and car trust notes	302,658	317,117	331,118
Taxes and rentals	32,437	41,080	35,080
Net income	191,218	412,196	390,579

COMBINED PLANT AND EQUIPMENT OF CONTROLLED COMPANIES.—Miles of track (electric), 115.76; gauge, 4 ft. 8½ in.; 118 passenger cars, 610 coal cars, 18 work cars, 2 express cars.

PARKS AND AMUSEMENT RESORTS.—Priester's Park and Edgemont Park.

OFFICERS.—Pres. C. M. Clark; V. Pres. E. W. Clark, Jr.; Sec. & Asst. Treas. G. L. Estabrook; Treas. C. A. Pearson, Jr.; Asst. Sec. T. W. Gregory.

DIRECTORS.—C. M. Clark, E. W. Clark, Jr., G. L. Estabrook, S. W. Colton, Jr., Bullitt Bldg., Philadelphia, Pa.; Edwards Whitaker, St. Louis, Mo.; L. C. Haynes, East St. Louis, Ill.; Geo. H. B. Martin, Camden, N. J.

GENERAL OFFICE, 419 Market St., Camden, N. J.

REFERENCES.—Description of road, Vol. XXIII, May 14, '04, p. 730 (ill.); fire in power house, Vol. XXIV, July 30, '04, p. 170; new motor cars, Vol. XXIV, Dec. 10, '04, p. 1052 (ill.).

Date of information, Apr., 1906. z

For map of system, see page 59.

EAST ST. LOUIS & SUBURBAN RAILWAY CO.—Chartered Dec. 8, 1893. This company is a consolidation of the Mississippi Valley Transit Co., Collinsville, Caseyville & East St. Louis Electric R. R. Co. Belleville Electric Ry. Co. St. Louis, Belleville & Suburban Ry. Co. and St. Louis, O'Fallon & Lebanon Electric R. R. Co. It is controlled by the East St. Louis & Suburban Co. and its earnings and expenses included in those of that company.

CAPITAL STOCK, authorized and issued, $3,240,000.

FUNDED DEBT.—See East St. Louis & Suburban Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 73.46.

OFFICERS.—Pres. C. M. Clark, Bullitt Bldg., Philadelphia, Pa.; V. Pres. L. C. Haynes, East St. Louis; Sec. & Treas. G. L. Estabrook, Bullitt Bldg., Philadelphia, Pa.; Asst. Sec. & Asst. Treas. T. W. Gregory; Supt. Trans. W. H. Guyton; Ch. Elec. R. W. Bailey; Mast. Mech. M. M. Lloyd; Engr. Maint. of Way, W. A. Bennett.

DIRECTORS.—C. M. Clark, G. L. Estabrook, Philadelphia, Pa.; L. C. Haynes, T. L. Fekete, James A. Farmer, T. W. Gregory, East St. Louis, Ill.; Edwards Whitaker, St. Louis, Mo.

POWER STATION, Winstanley, East St. Louis, Ill.

Date of information, Apr., 1906. b z

For map of road, see page 59.

ST. LOUIS & BELLEVILLE ELECTRIC RAILWAY CO.—This is a freight road and its principal business is the hauling of coal from the mines along its route. This company is controlled by the East St. Louis & Suburban Co. and its earnings and expenses are included in those of that company.

CAPITAL STOCK, authorized and issued, $750,000.

FUNDED DEBT.—See East St. Louis & Suburban Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.18.

OFFICERS.—Pres. L. C. Haynes, East St. Louis, Ill.; V. Pres. Geo. J. Kobusch, St. Louis, Mo.; Sec. & Treas. G. L. Estabrook, Philadelphia, Pa.; Asst. Sec. & Asst. Treas. T. W. Gregory, East St. Louis, Ill.; Gen. Supt. E. S. Darrach, East St. Louis, Ill.

Date of information, Apr., 1906. b z

For map of road see page 59.

Ozark Mountain Electric Railway Co.—Will connect East St. Louis, Belleville, Freeburg and Red Bud.

PLANT AND EQUIPMENT.—Miles of track (electric), 61; under construction.

PARKS AND AMUSEMENT RESORTS.—Will reach parks at Centerville and Red Bud.

OFFICERS.—Pres. Gen. Mgr. & Pur. Agt. E. W. Hartman; V. Pres. M. W. McAunaghy; Sec. W. W. McAunaghy; Treas. J. Neims; Audr. F. W. Harkman; Supt. J. H. Kuntz; Ch. Engr. W. J. Cracken.

GENERAL OFFICE, 2727 Bond Ave., East St. Louis.

Date of information, Feb., 1906. d

FREEPORT.

Population in 1890, 10,189, in 1900, 13,258, in 1903, 14,179, in 1905 (local estimate), 17,350.

Freeport Railway, Light & Power Co.—This company is the successor to the Freeport General Electric Co. Chartered in 1903 for 99 years. Municipal franchise granted in 1903 for 20 years. Annual meeting second Monday in June.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred 5 p. c. non-cumulative, authorized and issued, $150,000; par value of each, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized, $350,000, issued, $282,000, in escrow, $68,000; dated May 1. 1903, due (see Note); denom. $1,000; int. payable May and Nov., at office of Rudolph Kleybolte & Co., Chicago, New York and Cincinnati; American Trust & Savings Bank, trustee of mortgage.

NOTE.—The first mortgage bonds are subject to call after May 1, 1913, by lot at 105 and interest. $68,000 are reserved for future improvement at 80 p. c. of cost. These bonds mature as follows: $10,000 on May 1, 1908; $5,000 in each of the years 1910, 1912 and 1913; $5,000 annually from 1915 to 1921 inclusive; the remainder in 1922.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$57,500	$64,289
Operating expenses	37,600	39,176
Gross income less operating expenses	19,900	25,113

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 17 motor cars; 1,200 H. P. station plant, Ball and Fulton Iron Works engines; Babcock & Wilcox and Pennsylvania boilers; West. dynamos and motors; Brill and St. Louis cars; Brill, Peckham and Curtis trucks.

OFFICERS.—Pres. & Gen. Man. A. J. Goddard; V. Pres. G. Dorman; Sec. W. N. Cronkrite; Treas. W. J. Smith; Ch. Engr. G. H. Cox; Mast. Mech. William Green.

DIRECTORS.—A. J. Goddard, H. H. Antrim, Fred. Dorman, W. N. Cronkrite, W. J. Smith, Freeport, Ill.; H. M. Byllesby, W. A. Groff, Chicago, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS.—Freeport, Ill.

Date of information, Apr., 1906. z d

Please note date of information at end of each report.

MAP OF THE

EAST ST. LOUIS

AND

SUBURBAN COMPANY

Lines of the E. St. Louis & Suburban Co.

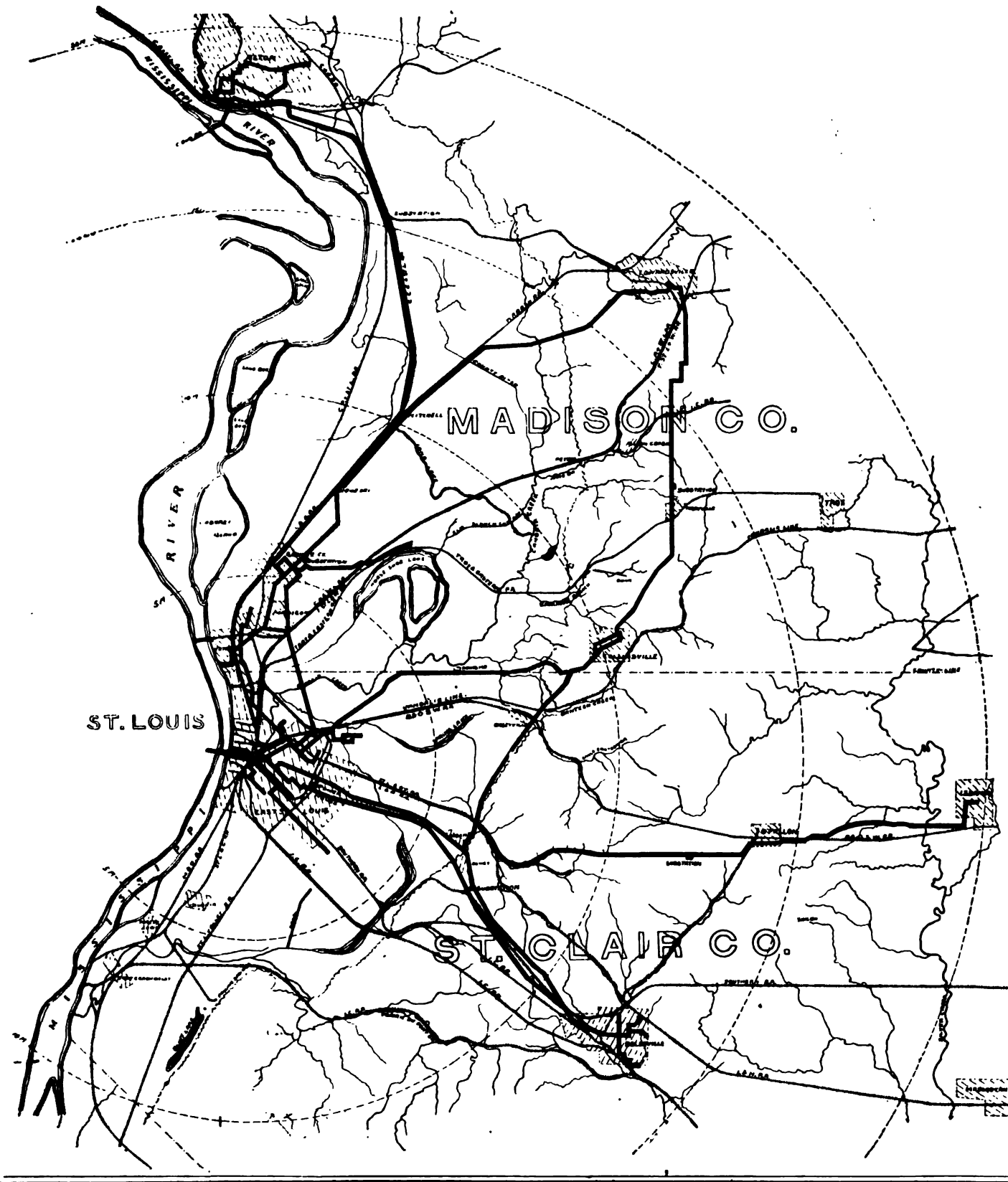
Lines with which Co. has traffic arr'g't.

Mileage on Single Track basis, 170 miles

POPULATION.

St. Louis,	750,000	Lebanon,	3,000
East St. Louis,	50,000	Madison,	3,000
Belleville,	20,000	O'Fallon,	2,500
Alton & Suburbs,	20,500	Brooklyn,	1,550
Collinsville,	7,500	Nameoki,	1,500
Edwardsville,	6,000	Caseyville, Edgemont, French Vil.,	1,500
Granite City,	8,000	Wood River Twp.,	1,250
Venice,	3,200	Marysville,	1,000
		Chouteau,	900

Total Population on Lines of System not including St. Louis, - - 131,400



GALESBURG.

Population in 1880, 11,437, in 1890, 15,264, in 1900, 18,607.

Galesburg Railway & Light Co.—This company was organized in 1904 to consolidate the Galesburg Electric Motor & Power Co. and the Galesburg Gas & Electric Light Co.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $500,000; dated July 1, 1904, due 1934; denom. $1,000; int. payable Jan. and July at office of Portland Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—These bonds are subject to call on any interest date at 105 and interest. No sinking fund. $555,000 are reserved to retire prior liens of constituent companies and $445,000 for extensions and improvements.

Galesburg Electric Motor & Power Co.'s first mortgage 5 p. c. bonds, auth. $205,000; coupon but may be registered; dated Sept. 1, 1902, due 1912; denom. $1,000; int. payable at First National Bank, Galesburg.

Galesburg Gas & Electric Light Co.'s first mortgage 5 p.c. bonds, $350,000; dated Apr. 1, 1899, due 1919; denom. $1,000; int. payable at Portland Trust Co., Portland, Me.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.75; gauge, 4 ft. 8½ in.; 50 lb. T rail; 30 cars, of which 17 are motor cars and 13 trail cars; 700 H. P. West. engines; 1-200 K. W. generator; Frost boilers; West. dynamos and motors; American and Pullman cars; McGuire trucks; power from Galesburg Railway & Light Co.

PARKS AND AMUSEMENT RESORTS.—Owns Highland Park.

OFFICERS.—Pres. Geo. Duncan, Portland, Me.; Sec. & Treas. Edward Woodman, Portland, Me.; Man. H. E. Chubbuck, La Salle, Ill.; Gen. Supt. & Pur. Agt. R. A. McLaughlin, Galesburg, Ill.; Elec. Engr. & Ch. Engr. D. G. Wallace, Galesburg, Ill.; Supt. I. R. Gile, Galesburg, Ill.

DIRECTORS.—Edward Woodman, Geo. F. Duncan, Geo. Burnham, Jr., Philip G. Brown and Wm. B. McKinley.

GENERAL OFFICE AND REPAIR SHOPS, Galesburg, Ill.

Date of information, Apr., 1906. x z

GALESBURG ELECTRIC MOTOR & POWER CO.—Chartered 1892, for 20 years. Renewed in 1900 for 20 years. Annual meeting second Monday in July. This is a consolidation of the College City Street Ry. Co. and the Galesburg Street Car Co. See Galesburg Ry. & Light Co.

People's Traction Co.—Chartered May 23, 1901, for 50 years. Municipal franchise granted June 11, 1901, for 20 years. Annual meeting third Tuesday in May. This company is operating an interurban line from Galesburg, Ill., to Abingdon, Ill. Road was put in operation Dec. 1, 1902.

CAPITAL STOCK, authorized, $170,000, issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $150,000; coupon but may be registered; dated Mar. 1. 1902, due 1922; denom. $100; int. payable Mar. and Sept., at Farmers and Mechanic's Bank, Galesburg, Ill.; Leon Townsend trustee of mortgage. These bonds are subject to call after 10 years at 105.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$23,678	$25,518
Chartered cars	171	
Mail and express	1,923	2,821
Rent of land and buildings	81	
Gross income	25,853	28,339
Operating expenses		17,819
Gross income less operating expenses		10,520
Deductions from earnings.		
Interest on funded debt		7,500
" " floating "		870
Taxes		335
Other deductions		3,500
Net income		*1,685

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1905.

General expenses	$3,862
Transportation expenses	8,777
Maintenance of way and structures	4,180
" " equipment	1,000
Total	$17,819

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Car miles run	146,000

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$191,870
Cash and current assets	1,781
Sinking fund and sundries	122,452
Profit and loss (deficit)	1,685
Total	$317,788

LIABILITIES.

Capital stock	$150,000
Funded debt	150,000
Current liabilities	14,500
Accrued "	3,288
Total	$317,788

PLANT AND EQUIPMENT.—Miles of track (electric) main line 12.5, sidings 1, total miles of track 13.5; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 cars; 500 H. P. station plant; Murray-Corliss engines; Gen. Elec. dynamos and motors; Niles cars; Chicago trucks.

OFFICERS.—Pres. A. P. Higgins; Sec. Charles S. Harris; Treas. J. L. Burkhalter.

DIRECTORS.—A. P. Higgins, Chas. Harris, J. L. Burkhalter, A. K. Hardy, E. B. Hardy, J. W. Hunter, Galesburg; Frank Harris, Macomb, Ill.

GENERAL OFFICE, Galesburg, Ill.

POWER STATION AND REPAIR SHOPS, 3 miles from Galesburg terminus.

Date of information, Apr., 1906. z b

JACKSONVILLE.

Population in 1880, 10,927, in 1890, 12,935, in 1900, 15,078.

JACKSONVILLE RAILWAY & LIGHT CO.—Incorporated in Dec., 1905, and is a consolidation of the Jacksonville Ry. Co. and the Jacksonville Gas Light & Coke Co. Operates railway, gas and electric light properties in Jacksonville. (Part of Illinois Traction Co. See Danville.)

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $75,000, issued, $45,000; dated Jan. 1, 1892, due 1912; int. payable Jan. and July, in New York; trustee of mortgage, St. Louis Trust Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 25 lb. to 60 lb. rail; 20 cars, of which 9 are motor cars and 11 trail cars; Gen. Elec. and West. dynamos; Gen. Elec. and Detroit motors.

OFFICERS.—Pres. W. B. McKinley; Sec. G. M. Mattis; Audr. B.E. Bramble, Champaign, Ill.; Gen. Man. L.E. Fischer, Danville, Ill.; Gen. Supt. J. P. Doan; Supt. Walter Krotz, Jacksonville, Ill.; Engr. Power Station, Joseph Fernander, Danville, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, 224 S. Main St., Jacksonville, Ill.

REFERENCE.—Cars, Vol. XXVI, Oct. 14, '05, p. 743.

Date of information, Apr., 1906. z d x

JOLIET.

Population in 1880, 11,657, in 1890, 23,264, in 1900, 29,353, in 1905 (estimated), 40,000.

CHICAGO & JOLIET ELECTRIC RAILWAY CO.—This company was organized by The American Railways Co., of Philadelphia, as a consolidation of the Joliet R. R. Co. and Chicago & Joliet Rapid Transit Co. The road is in operation in Joliet and suburbs and to the Cook County line, where it connects with the Chicago & Desplaines Valley Electric Ry. for Chicago. (For report of American Railways Co. see Philadelphia, Pa.).

CAPITAL STOCK, authorized and issued, $2,300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $2,000,000, issued, $1,600,000; dated May 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of Illinois Trust & Savings Bank Chicago, trustee of mortgage.

Joliet R. R. Co.'s first consolidated mortgage 5 p. c. bonds, authorized and issued, $400,000; dated May 1, 1898, due 1918; denom. $1,000; int. payable May and Nov.; trustee of mortgage, Portland Trust & Savings Bank, of Portland, Me.

NOTE.—Of the $2,000,000 first mortgage bonds, $400,000 are reserved to retire underlying liens. The entire issue of these bonds may be called for payment after May 1, 1902, at 105 and interest. $2,200,000 of the capital stock of this company and the entire issue of the bonds of the Chicago & Desplaines Valley Electric Ry. Co. are deposited under this mortgage as collateral security.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$289,500	$297,707	$323,902
" " other sources	12,404	19,070	17,128
Gross income	301,913	316,867	341,030
Operating expenses	175,616	199,019	190,689
Gross income less operating expenses	126,297	117,848	150,341

Please note date of information at end of each report.

Deductions from earnings.	1903.	1904.	1905.
Interest on funded debt	100,750	100,625	100,000
Interest on floating debt	1,606	8,357	13,320
Rentals	17,910	15,154	29,280
Taxes	15,075	20,570	20,075
Other deductions			338
Net income	*9,044	*26,858	*12,672
Total surplus		14,369	*6,015

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 34,889	$ 37,091	$ 37,047
Transportation expenses	100,500	122,867	122,818
Maintenance of way and structures	17,252	15,472	12,402
" " equipment	22,975	23,589	18,422
Total	$175,616	$199,019	$190,689

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1905.
Revenue passengers carried	4,422,379	4,762,523
Transfers	752,242	850,359
Passenger car miles run	1,526,927	1,530,071

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$4,364,321	$4,440,274	$4,450,464
Cash and current assets	47,969	61,738	49,252
Other assets	45,278	77,019	101,782
Profit and loss (deficit)			6,015
Total	$4,457,568	$4,579,031	$4,607,513

LIABILITIES.

Capital stock	$2,300,000	$2,300,000	$2,300,000
Funded debt	2,000,000	2,000,000	2,000,000
Real estate mortgage		8,000	5,000
Current liabilities	117,621	253,623	292,763
Accrued liabilities	2,700		9,750
Other liabilities	3,731	3,039	
Profit and loss (surplus)	33,516	14,369	
Total	$4,457,568	$4,579,031	$4,607,513

PLANT AND EQUIPMENT.—Miles of track (electric), 80; gauge, 4 ft. 8½ in.; 60 lb., 70 lb., 80 lb. T rail and 73 lb. girder rail; 71 cars; 750 K. W. dynamos; 640 ampere battery; Gen. Elec. dynamos; Gen. Elec. and West. motors; Brill, Jewett, Stephenson and Pullman cars; Brill and Peckham trucks; power rented from Economy Light & Power Co.

OFFICERS.—Pres. J. J. Sullivan, Philadelphia, Pa.; V. Pres. H. J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Philadelphia, Pa.; Gen. Man. J. R. Blackhall, Joliet, Ill.; Elec. G. S. Patterson; Pur. Agt. Wm. J. Mulholland, Philadelphia, Pa.; Supt. Trans. W. H. Heun.

DIRECTORS.—J. J. Sullivan, H. J. Crowley, C. L. S. Tingley, Silas W. Pettit, John S. Bioren, T. A. Mason and J. R. Blackhall.

GENERAL OFFICES, 301 N. Ottawa St., Joliet, Ill., and 1321 Walnut St., Philadelphia, Pa.

REPAIR SHOPS at Joliet, Ill.

REFERENCE.—Shops, Vol. XXVII, Feb. 24, '06, p. 302.

Date of information, Jan., 1906. z d b

CHICAGO & DESPLAINES VALLEY ELECTRIC RAILWAY CO.—This is a consolidation in 1901 of the Chicago & Desplaines Valley Electric Ry. and the Desplaines Valley Electric Ry. This road is in operation from Will County line, where it joins the Chicago & Joliet Electric Ry., making a through line to Chicago, with a Branch line from Summit to Lyons, where connection is made with the Union Traction Co., of Chicago. The entire capital stock, of which $1,000,000 is pledged under the mortgage of the Chicago & Joliet Electric Ry., is owned by The American Railways Co. (See Philadelphia, Pa.).

CAPITAL STOCK, authorized and issued, $1,100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated May 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of Illinois Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—The first mortgage bonds have been deposited as collateral security under the bonds of the Chicago & Joliet Electric Ry. Co.

BALANCE SHEET.—Dated June 30.

ASSETS.	1903.	1905.
Cost of road	$2,104,058	$2,108,169
Real estate	3,535	
Profit and loss (deficit)	56,535	114,603
Total	$2,164,128	$2,222,772

LIABILITIES.	1903.	1905.
Capital stock	$1,100,000	$1,100,000
Funded debt	1,000,000	1,000,000
Current liabilities	53,845	111,564
Accrued liabilities	10,283	11,208
Total	$2,164,128	$2,222,772

PLANT AND EQUIPMENT.—Miles of track (electric), 41, of which 3 miles are on private right of way; gauge, 4 ft. 8½ in.; 70 lb. T and 73 lb. girder rail; 14 motor cars; 2 sub-stations; 750 K. W. generators, 960 ampere batteries; Gen. Elec. dynamos and motors; Brill and Jewett cars; Brill trucks.

OFFICERS.—Pres. J. J. Sullivan, V. Pres. H. J. Crowley, Sec. & Treas. C. L. S. Tingley, Gen. Man. J. R. Blackhall, Pur. Agt. Wm. J. Mulholland.

DIRECTORS.—J. J. Sullivan, H. J. Crowley, Clayton E. Crafts, P. H. Gray, Wm. B. McIllvaine.

GENERAL OFFICES, 301 N. Ottawa St., Joliet, Ill., and 1321 Walnut St., Philadelphia, Pa.

Date of information, Jan., 1906. z b

Joliet, Plainfield & Aurora Railroad Co.—Chartered May 17, 1903, for 50 years. This company owns and operates an electric railway from Joliet to Aurora, 22 miles. The road was completed, and regular service was commenced Oct. 22, 1904. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $400,000; coupon, but may be registered; dated Aug. 1, 1903, due 1938; denom. $1,000; int. payable Feb. and Aug. at American Trust & Savings Bank, Chicago, Ill., trustee of mortgage. These bonds are subject to call at any interest date after ten years at 105 and accrued interest.

OPERATION.—Year ending Dec. 31, 1905.

Earnings from passengers	$ 67,351
" " other sources	7,725
Gross income	75,076
Operating expenses	44,172
Gross income less operating expenses	30,904
Deductions from earnings.	
Interest on funded debt	20,000
Taxes	820
Net income	10,084
Surplus for year	10,084
Total surplus account	10,084

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.	
Revenue passengers carried	381,982
Car miles run	302,668

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.	
Cost of road and equipment	$800,000
Cash on hand	3,807
Bills and accounts receivable	6,500
Material and supplies	1,451
Other assets	757
Total	$812,515

LIABILITIES.	
Capital stock	$400,000
Funded debt	400,000
Accrued interest	8,338
Bills and accounts payable	4,177
Total	$812,515

PLANT AND EQUIPMENT.—Miles of road (electric), 20; sidings, 2; total miles of track, 22, of which 12 are on private right of way; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 motor cars, 1 trail car; American Car Co. cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Electric Park, Plainfield, Ill.

OFFICERS.—Pres. Fred E. Fisher; V. Pres. Pur. Agt. & Gen. Man. H. A. Fisher; Sec. F. E. Stoddard; Treas. & Ch. Engr. L. D. Fisher; Mast. Mech. G. G. Crane.

DIRECTORS.—F. E. Fisher, H. A. Fisher, L. D. Fisher, L. H. Mottinger and E. Meers, all of Joliet, Ill.

GENERAL OFFICE, 100 Cass St., Joliet, Ill.

POWER STATION, Joliet; sub-station and repair shops, Plainfield, Ill.

REFERENCES.—Description of road (brief), Vol. XXI, June 13, '03, p. 882 (map); new cars, Vol. XXIV, Dec. 10, '04, p. 1053 (ill.); description of road, Vol. XXIV, Dec. 24, '04, p. 1098 (ill.); locomotive and baggage car, Vol. XXV, Jan. 11, '05, p. 291 (ill.); parlor car, Vol. XXV, Apr. 1, 05, p. 620 (ill.); cars, Vol. XXV, Apr. 1, '05, p. 621.

Date of information, Apr., 1906. z

Please note date of information at end of each report.

KANKAKEE.

Population in 1880, 5,651, in 1890, 9,025, in 1900, 13,595, in 1905, (estimated), 17,000.

Kankakee Electric Railway Co.—Municipal franchise granted in Apr., 1900, for 20 years. Annual meeting second Tuesday in Feb.

CAPITAL STOCK, authorized, $100,000, issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $50,000; dated July 1, 1891, due 1911; int. payable Jan. and July, at office of Northern Trust Co., Chicago, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 14 cars, of which 10 are motor cars and 4 trail cars; Erie engine; West. dynamos and motors; Pullman and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Electric Park.

OFFICERS.—Pres. R. A. McCracken; V. Pres. & Gen. Man. E. E. Rollins; Sec. & Treas. E. D. Risser; Supt. John Hasker; Engr. James Rice; Ch. Elec. Albert Straley.

DIRECTORS.—E. E. Rollins, R. A. McCracken, C. O. Patton.

GENERAL OFFICE, Arcade Bldg., Kankakee, Ill.

Date of information, Apr., 1906. z

Kankakee & Western Electric Railroad Co.—This road is under construction. Two miles are already completed and in operation, connecting Kankakee with West Kankakee. The plan is to extend the road 8 miles farther to Chefause.

PLANT AND EQUIPMENT.—Miles of track (electric), 2 completed; 2 cars.

OFFICERS.—Pres. & Gen. Man. Lew Small, Kankakee, Ill.

GENERAL OFFICE, Kankakee, Ill.

Date of information, Jan., 1906. z d

The North Kankakee Electric Light & Railway Co.—Chartered May, 1892, for 20 years. Annual meeting second Tuesday in June. This road connects Kankakee with Bradley (pop. 3,000), and Bourbonnais (pop. 1,300).

CAPITAL STOCK, authorized, $100,000, issued, $32,600.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, $25,000; dated 1903, due 1913; denom. $1,000; int. payable at Kankakee Savings Bank; trustee of mortgage, Thomas A. Sawyer.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.2; gauge, 4 ft. 8½ in.; 40 lb. and 57 lb. T and girder rail; 10 cars; Gen. Elec. and Westg. dynamos and motors; St. Louis, Jewett and Wells & French cars.

OFFICERS.—V. Pres. W. W. Bird; Sec. Henry Beckman, Treas. A. D. Ehrich; Gen. Man. Supt. & Pur. Agt. Elias Powell; Elec. F. L. Desens.

GENERAL OFFICE, Kankakee, Ill.

REPAIR SHOPS AND CAR BARNS at Bradley.

Date of information, Apr., 1906. z

KEWANEE.

Population in 1900, 8,382.

Galesburg & Kewanee Electric Railway Co.—Chartered May 20, 1902, for 50 years. This company has absorbed the Galesburg & Oneida Electric Ry. Co., and is building an electric railway 40 miles in length, of which 4½ miles (local line in Kewanee), are already in operation. The line as projected will connect Galesburg, Wataga, Oneida, Altona, Galva, Weathersfield and Kewanee.

CAPITAL STOCK, authorized, $600,000, issued, $314,600.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1904.	1905.
Gross income	$18,250	$27,439
Operating expenses	18,219	21,989
Gross income less operating expenses	31	5,450
Deductions from earnings.		
Interest on floating debt	1,400	4,149
Taxes		389
Net income	*1,369	912
Total surplus	*1,369	*457

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$3,769	$ 2,867
Operation of power plant	5,132	7,556
" " cars	3,690	8,054
Maintenance of way and structures	3,085	1,173
" " equipment	2,543	2,339
Total	$18,219	$21,989

BALANCE SHEET. Dated June 30,

ASSETS.	1904.	1905.
Cost of road	$320,431	$420,342
Cash	400	
Profit and loss (deficit)	1,369	457
Total	$322,200	$420,799
LIABILITIES.		
Capital stock	$283,200	$314,600
Bills and accounts payable	39,000	
Current liabilities		102,541
Accrued "		3,658
Total	$322,200	$420,799

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 3 ft. 8½ in.; 72 lb. rail; 6 motor cars; 600 H. P. station plant; Buckeye engines; Gen. Elec. generators and motors; Cincinnati cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Leases Terminal Park.

OFFICERS.—Pres. Wm. H. Lyman, Kewanee, Ill.; V. Pres. H. W. Crain, Oneida, Ill.; Sec. & Treas. Frank M. Lay, Kewanee, Ill.; Gen. Man. R. H. Hayward; Supt. F. W. Emery, Kewanee, Ill.; Pur. Agt. H. R. Clears, Kewanee, Ill.

DIRECTORS.—William H. Lyman, Frank M. Lay and Fred W. Emery, Kewanee, Ill.; Henry W. Crain and W. D. Patty, Oneida Ill.; W. D. Godfrey, Galesburg, Ill.; C. D. Lindsey, Knoxville, Ill.

GENERAL OFFICE, Kewanee, Ill.

POWER STATION AND REPAIR SHOPS, Weatherfield, Ill.

Date of information, Jan., 1906. z d b

LA SALLE.

Population in 1880, 7,847, in 1890, 9,855, in 1900, 10,446.

Illinois Valley Railway Co.—Incorporated in 1904 as the successor to the Illinois Valley Traction Co. which was, in turn, the successor to the City Electric Railway, whose charter was renewed in Dec., 1899, for 20 years. The new company is organized under the steam railroad law and has power of condemning property for right of way. The road is in operation from Ladd through La Salle to Seneca, 38.58; in the city of La Salle, 2.9; Marseilles to Seneca, 5.44, and under construction (1906) Spring Valley to Princeton, 18.5 miles. On May 1, 1903, the Illinois Valley Traction Co. took over the Ottawa, Marseilles & Morris River Ry.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds of the Illinois Valley Traction Co. authorized, $1,000,000; issued (see note); dated May 1, 1903, due 1923; denom $1,000; int. payable May and Nov., at office of Portland Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—Of the I. V. T. Co. bonds $450,000 are held by the public, and $550,000 are issued as collateral for loans. These bonds are subject to call at 105 on any interest date. A new bond issue is contemplated.

PLANT AND EQUIPMENT.—Miles of track (electric), 41.48; gauge, 4 ft. 8½ in.; 60 lb. T rail; 14 closed and 3 open motor cars and 3 trail cars; 2 Williams and 1 Hamilton-Corliss vertical compound engines; 2,000 K. W. dynamos, Gen. Elec. motors; St. Louis cars and trucks.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; V. Pres. Geo. F. Duncan, Portland, Me.; Sec. & Treas. Edward Woodman, Portland, Me.; Man. & Pur. Agt. H. E. Chubbuck, La Salle, Ill.; Supt. F. W. Bedard; Ch. Engr. Power Station, A. G. Knight.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, La Salle, Ill.

Date of information, Apr., 1906. z x

LINCOLN.

Population in 1880, 5,639, in 1890, 6,725, in 1900, 8,962.

Lincoln Street Car Co.—This company is the successor by purchase of the Lincoln Electric Street Ry. Co., for which a receiver was appointed in Feb., 1897.

CAPITAL STOCK, authorized and issued, $65,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 45 lb. T rail; 4 motor cars and 2 trail cars; Bates engines; Gen. Elec. generator and motors; Laclede cars.

OFFICERS.—Pres. E. D. Blinn; Sec. & Treas. J. F. Hyde; Gen. Man., Supt. & Pur. Agt. W. H. Traner; Ch. Engr. & Mast. Mech. J. T. Price.

DIRECTORS.—E. D. Blinn, J. T. Hoblit, H. C. Quissenberry, W. H. Traner.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Lincoln, Ill.

Date of information, Apr., 1906. z

Springfield & Northwestern Railroad Co.—This road is under construction and will connect Springfield, Lincoln, Bloomington and intervening towns.

PLANT AND EQUIPMENT.—Miles of track (electric), 60, 30 under construction; gauge, 4 ft. 8½ in.

Please note date of information at end of each report.

OFFICERS.—Pres. Lafayette Funk, Shirley; V. Pres. C. K. Minary, Springfield; Audr. & Supt. W. H. Evans, Lincoln; Gen. Man. L. E. Meyers, Chicago.

GENERAL OFFICE AND POWER STATION, Lincoln.

Date of information, Feb., 1906. d

MACOMB.

Population in 1900, 5,375, in 1905, (local estimates), 6,000.

The Macomb & Western Illinois Railway Co.—Chartered Oct. 26, 1901. Commenced operation Jan., 1904, with both steam engines and electric motors, the electricity being generated from a gasoline engine. This road connects Macomb and Littleton.

CAPITAL STOCK, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $300,000; none issued; dated 1903, due 1943; denom. $1,000; int. payable at office of American Trust and Savings Bank, Chicago, Ill., or at office in Macomb, Ill.

NOTE.—A sinking fund of 10 p. c. of gross receipts is to be set aside after tenth year.

OPERATION.—Year ending June 30,	*1904.	1905.
Earnings from passengers (cash fares)	$2,378	$11,407
" " all other sources	1,386	10,054
Gross income	3,750	21,461
Operating expenses	3,686	15,608
Gross income less operating expenses	68	5,853

*Commenced operation in Dec, 1903, but operation of the road was suspended from Feb., 1904, to Apr., 1904.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 206	$ 900
Transportation expenses	2,971	8,858
Maintenance of way and structures	468	5,625
" " equipment	43	225
Total	$3,688	$15,608

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$201,756	$253,993
Cash and current assets	28	5,922
Total	$201,784	$259,915

LIABILITIES.

Capital stock	$ 25,000	$ 25,000
Loans and notes payable	176,716	
Other liabilities	*68	228,993
Profit and loss (surplus)		5,922
Total	$201,784	$259,915

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 19.6; gauge, 4 ft. 8½ in.; 60 lb. steel rails; 3 freight motor cars, 1 box motor car, 3 trail cars, 7 other cars; 1 steam engine.

OFFICERS.—Pres. Gen. Man. & Supt. Wm. A. Compton; V. Pres. W. H. Rayburn; Sec. & Treas. R. S. Chandler; Pur. Agt. & Ch. Engr. C. E. Thomas; Elec. Engrs. Weston Bros.

DIRECTORS.—W. A. Compton, R. S. Chandler, F. H. Mapes, D. P. Pennywitt and E. I. Hampton, all of Macomb, Ill.

GENERAL OFFICE, Macomb, Ill.

Date of information, Mar., 1906. z x b

MARION.

Population in 1900, 2,510.

Coal Belt Electric Railway Co.—This line reaches Carterville, East Carterville, Marion, Spillertown and Herrin, serving a total population of 14,550. The road was taken over by the Coal Belt Ry. in Dec., 1904. While this road maintains a separate corporate existence, the Coal Belt Electric Ry. is operated as the Electric division of the Coal Belt Ry., which is owned by the Missouri Pacific Ry. Co.

CAPITAL STOCK, authorized and issued, $350,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Yearending June 30,	1904.	1905.
Earnings from passengers	$ 39,590	$28,027
" " other sources	6,405	117
Gross income	45,995	28,144
Operating expenses	27,089	25,395
Gross income less operating expenses	18,906	2,749
Deductions from earnings.		
Interest	16,450	
Taxes	1,484	980
Net income	972	1,769
Total surplus account	972	1,769

BALANCE SHEET.—Dated

ASSETS.	Jan. 1, 1905.	June 30, 1905.
Cost of road and equipment	$ 50,000	
Coal Belt Ry	300,000	$300,000
Coal Belt Electric Ry	10,376	
Accounts receivable	2,204	
Cash and current assets		1,779
Total	$362,580	$301,779

LIABILITIES.

Capital stock Coal Belt Ry	$ 50,000	
Capital stock Coal Belt Electric Ry	300,000	$300,000
Accounts payable	890	
Balance credit to income	11,690	
Current liabilities		10
Profit and loss (surplus)		1,769
Total	$362,580	$301,779

NOTE.—The above figures relate to the combined properties of the Coal Belt Ry. and the Coal Belt Electric Ry.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.27; (steam) 3.84; gauge, 4 ft. 8½ in.; 60 and 70 lb. rail; 7 motor cars.

OFFICERS.—Pres. Geo. J. Gould; V. Pres. C. S. Clarke; Sec. F. W. Irland, Treas. F. M. Hickman; Gen. Man. A. W. Sullivan; Audr. S. B. Schuyler; Gen. Supt. J. Burns; Pur. Agt. W. G. Nixon.

DIRECTORS.—George J. Gould, C. S. Clarke, A. W. Sullivan, W. S. Forman and H. L. Browning.

GENERAL OFFICE, Marion, Ill.

POWER STATION, Repair Shops and Amusement Park at Marion, Ill.

Date of information, Jan., 1906. b z

MATTOON.

Population in 1906, 9,622.

Mattoon City Railway Co.—This company controls the Central Illinois Traction Co. Connects Mattoon and Charleston.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 8 cars.

OFFICERS.—Pres. & Gen. Mgr. E. A. Potter, Mattoon; Sec. A. W. Underwood; Treas. L. C. Rose; Audr. E. M. Mills, Chicago; Supt. H. W. Tolle; Engr. J. A. Autenreith, Mattoon.

GENERAL OFFICE, Mattoon.

Date of information, Apr., 1906. d z

MOLINE.

Population in 1890, 11,995, in 1900, 18,288, in 1903, 18,553, in 1905 (local estimate), 25,689.

Moline, East Moline & Watertown Railway Co.—This company is the successor to the Mississippi Valley Traction Co. The company has 8 miles of electric railway in operation, connecting Moline and East Moline, and will extend the line 25 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 18 cars.

PARKS AND AMUSEMENT RESORTS.—Campbell's Island, Mississippi River.

OFFICERS.—Pres. C. H. Deere, Moline; V. Pres. & Treas. Joshua Hale, Boston, Mass.; Sec. B. F. Peek, Moline; Audr. R. H. Parks; Roadmaster, Wm. Gulley.

GENERAL OFFICE AND REPAIR SHOPS, Moline, Ill.

Date of information, Apr., 1905. z d

MURPHYSBORO.

Population, 6,463.

Murphysboro Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.125; gauge, 4 ft. 8½ in.; 3 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches an amusement park.

OFFICERS.—Pres. & Gen. Man. Thos. W. Logan; V. Pres. A. B. Minton; Sec. & Treas. S. Logan, all of Murphysboro, Ill.

GENERAL OFFICE AND RERAIR SHOPS, Murphysboro, Ill.

Date of information, Feb., 1906. d

OTTAWA.

Population in 1890, 9,985, in 1900, 10,588, in 1903, 10,888, in 1905 (estimated) 14,000.

Northern Illinois Light & Traction Co.—Chartered Sept. 11, 1903, for 99 years. Municipal franchise granted Mar. 1, 1904, for 20 years. This company is a reorganization of the Ottawa Ry. Light & Power Co.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,200,000; issued $250,000, dated July 1, 1903, due 1923; denom. $500 and $1,000; int. payable Jan. and July at office of American Loan & Trust Co., Boston, Mass., trustee for mortgage.

NOTE.—Additional bonds to the amount of $950,000 may be issued for acquiring new lines or consolidation. The present issue cannot be increased on present property.

OPERATION.—	5 mos.end. Dec. 31, 1903.	6 mos.end. Dec. 31, 1904.	Yr. end. Dec. 31, 1905.
Earnings from passengers	$10,550		$ 23,331
" " other sources	12,498		39,100
Gross income	23,039	$31,031	62,431
Oper. expenses, inc. taxes and ins.	14,753	21,302	33,782
Gross income, less oper. expenses	8,286	9,729	28,649
Deduction from earnings.			
Interest on funded debt	4,538	5,883	12,500
" " floating			501
Taxes			628
Net income	3,748	3,846	15,020
Total surplus account		6,805	21,825
Car miles run (estimated)	201,480		178,980

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$398,703	$514,467	$523,939
Other permanent investments			100
Cash	33	428	54
Bills and accounts receivable	4,301	5,042	7,162
Material and supplies	2,086	2,495	2,506
Other assets	1,417	546	477
Total	$406,540	$522,978	$534,238
LIABILITIES.			
Capital stock	$250,000	$250,000	$250,000
Funded debt	150,000	246,250	250,000
Bills and accounts payable	2,690	2,017	12,182
Other liabilities	101	15,749	231
Accrued interest		2,157	
Profit and loss (surplus)	3,749	6,805	21,825
Total	$406,540	$522,978	$534,238

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 56 lb. center-bearing rail; 16 cars, of which 10 are motor cars; 1,000 H. P. station plant (steam and water power); Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Pullman cars.

PARKS AND AMUSEMENT RESORTS.—Ellis Park.

OFFICERS.—Pres. Edward W. Rollins, Boston, Mass.; V. Pres. George H. Taylor, 238 La Salle St., Chicago, Ill.; Sec. & Treas. J. S. Pishon, 21 Milk St., Boston, Mass.; Asst. Sec. Treas. & Gen. Man. L. W. Hess, Ottawa, Ill.; Supt. Chas. Hahn, Ottawa, Ill.

DIRECTORS.—Edward W. Rollins, R. B. Young, Boston, Mass.; George H. Taylor, J. W. Esmond, W. S. Taylor, A. W. Bullard, Chicago, Ill.; Louis W. Hess, Ottawa, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Ottawa, Ill.

REFERENCE.—Description of park, Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Apr., 1906. z

PEORIA.

Population in 1890, 41,024, in 1900, 56,100, in 1903, 62,094.

Central Railway Co.—Chartered Mar. 31, 1888. This company was a consolidation, on May 16, 1889, of the Central City Horse Ry. Co., the Central Horse & Cable Ry. Co., the Peoria Horse & Cable Ry. Co. Since the original consolidation, the East Bluff Peoria Horse Ry. Co., the Peoria Rapid Transit Co., the Lakeside Electric Ry. Co. and the Richmond Street Ry. Co. have been consolidated with this company. In Aug., 1895, the Fort Clark Street Ry. Co. was absorbed, and in 1904 this company acquired the Peoria & Prospect Heights Railway.

CAPITAL STOCK, authorized and issued, $1,050,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $500,000, in escrow, $250,000; coupon, but may be registered; dated Oct. 1, 1895, due Apr. 1, 1915; denom. $1,000; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee of mortgage.

NOTE.—$250,000 of the first mortgage bonds are held in escrow to provide for future extensions and betterments to the extent of 75 p. c. of their actual cost.

PLANT AND EQUIPMENT.—Miles of track (electric), 67; gauge, 4 ft. 8½ in.; 60 lb. to 80 lb. T and girder rail; 100 cars; Allis engines; Gen. Elec. dynamos and motors; American, Laclede and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Glen Oak Park, Lake View Park, Central Park.

OFFICERS.—Pres. Walter Barker; V. Pres. L. E. Fischer; Sec. E. A. McNutt; Treas. Geo. M. Mattis; Gen. Man. & Pur. Agt. John Finley; Supt. Peter Brady; Ch. Engr. A. L. Kellogg; Ch. Elec. A. T. Leach.

GENERAL OFFICE, 622 S. Adams St., Peoria, Ill.

REFERENCE.—Cars, Vol. XXVI, Dec. 16, '05, p. 1068.

Date of information, Apr., 1906. x z d

PEORIA & PROSPECT HEIGHTS RAILWAY CO.—This company was the successor to the Glen Oak & Prospect Heights Ry. Co., which was a consolidation of the Glen Oak & Prospect Heights Ry. Co. and the Peoria Northeastern Ry. Co. Municipal franchise granted Aug., 1896, for 20 years. In 1904 this road was taken over by the Central Railway Co.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 76 lb. rail.

Date of information, Apr., 1906. x z

Peoria & Pekin Terminal Railway Co.—This company was incorporated as the Peoria & Pekin Traction Co., which was chartered Aug. 26, 1897, for 50 years. Municipal franchise granted Oct. 15, 1898, for 30 years. Annual meeting third Tuesday in Jan. The company leases the Peoria Terminal Ry. for 50 years, from Dec., 1897. Cars are run from Peoria to South Peoria over the tracks of the Central Ry. Co. The road connects Peoria, South Bartonville and Pekin.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $700,000, issued, $694,000, in treasury (see Note), $6,000; dated Jan. 1, 1900, due 1930; denom. $1,000; int. payable Jan. and July, at office of United States Mortgage & Trust Co., of New York City, trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and permanent improvements.

Refunding mortgage 5 p. c. bonds, authorized and issued, $280,000; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$ 49,002	$ 44,584	$ 48,694
" " other sources	64,585	166,138	213,683
Gross income	113,587	210,722	262,376
Operating expenses	141,893	127,466	179,702
Gross income less operating expenses	* 28,306	83,256	82,674
Deductions from earnings.			
Interest on funded debt	33,950	33,200	38,275
" " floating debt	8,309	17,492	10,947
Taxes	2,625	5,080	4,985
Other deductions		9,613	
Net income	* 73,190	17,871	28,467

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 15,238	$ 13,145	$ 25,253
Transportation expenses	91,792	72,108	102,991
Maintenance of way and structures	17,070	24,481	29,252
" " equipment	17,793	17,732	22,206
Total	$141,893	$127,466	$179,702

STATISTICS OF TRAFFIC

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	659,284	553,573	560,103
Pass. train miles run	135,415	266,804	223,459
Freight train miles run	21,900	98,280	94,910

BALANCE SHEET.—Dated June 30.

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$1,314,933	$1,311,751	$1,468,848
Stocks and bonds owned	100,250	130,250	100,001
Cash and current assets	44,243	81,939	57,738
Other assets	442	533	10,000
Profit and loss (deficit)	160,532	142,661	210,054
Total	$1,620,400	$1,667,134	$1,846,641
LIABILITIES.			
Capital stock	$ 700,000	$ 700,000	$ 700,000
Funded debt	66,400	694,000	977,000
Current liabilities	256,400	273,134	168,813
Other liabilities	597,600		828
Total	$1,620,400	$1,667,134	$1,846,641

PLANT AND EQUIPMENT.—Miles of road (electric and steam), owned 8, operated 15.43; gauge, 4 ft. 8½ in.; 70 lb. rail; 10 passenger cars, of which 5 are motor cars and 5 trail cars; 50 freight cars; three 53-ton, one 48-ton and one 30-ton locomotives; 800 H. P. station plant; Buckeye engines; Gen. Elec. dynamos and motors.

Please note date of information at end of each report.

OFFICERS.—Pres. W. T. Irwin; V. Pres. Gen. Man., Pur. Agt. & Gen. Supt. E. A. Burrill; Sec. R. B. Jack; Audr. R. H. Hardin; Treas. H. W. Danforth; Ch. Engr. A. Lagron.

DIRECTORS.—T. J. Miller, G. W. Talbot, R. P. Jack, W. T. Irwin and Benj. Warren, Jr., Peoria, Ill.; P. L. Saltonstall and W. H. Trumbull, Boston, Mass.

GENERAL OFFICES, Peoria, Ill.

POWER STATION AND REPAIR SHOP, South Bartonville, Ill.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Apr., 1906. z d

PONTIAC.

Population in 1900, 4,266.

Bloomington, Pontiac & Joliet Electric Railway Co.—Charter and municipal franchise granted in 1903, for 50 years. Annual meeting Jan. 7th.

CAPITAL STOCK, authorized, $300,000, outstanding, $71,400.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of road (electric) 20, second track .6, sidings .3, total miles of track 20, of which 18.5 miles are on private right of way; gauge 4 ft. 8½ in.; 70 lb. rail; 2 motor cars; 500 H. P. station plant; Westg. engines; Gen. Elec. generators and motors; American Car Co. cars; Brill trucks.

OFFICERS—Pres. Jas. A. Carothers; V. Pres. D. S. Myers; Sec. A. C. Folsom; Treas. W. F. Van Buskirk; Gen. Man. James Hessin; Audr. A. E. Sells.

DIRECTORS.—J. A. Carothers (chairman), D. S. Myers, W. F. Van Buskirk, John S. Murphy, C. E. Legg, A. M. Legg, E. M. Johnson, all of Pontiac, Ill.; C. L. Romberger, Dwight, Ill.; B. F. Harber and J. E. Covey, Bloomington, Ill.; John McWilliams, Jr., Odell, Ill.

GENERAL OFFICE, POWER HOUSE AND REPAIR SHOP, Pontiac, Ill.

REFERENCES.—Contract for motors, Vol. XXIV, Oct. 1, '04, p. 495; progress on road, Vol. XXIV, Nov. 5, '04, p. 863; passenger and smoking car, Vol. XXV, Feb. 18, '05, p. 333 (ill.); opening of road, Vol. XXV, Mar. 25, '04, p. 565 (ill.); general description, Vol. XXV, May 6, '05, p. 812.

Date of information, May, 1906. z

QUINCY.

Population in 1890, 31,478, in 1900, 36,252, in 1903, 37,680, in 1905 (estimated) 40,000.

Quincy Horse Railway & Carrying Co.—Chartered Feb., 11, 1865, in perpetuity, subject to the regulations of the City Council of Quincy, Ill. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $140,000; denom. $500; int. payable Apr. and Oct.; trustees of mortgage, E. J. Parker of Quincy.

First consolidated mortgage, 5 p. c. gold bonds, authorized, $550,000, issued, $382,000, in escrow (see note), $140,000; in treasury, $28,000; coupon, but may be registered; dated Oct. 1, 1898, due 1918; int. payable Apr. and Oct., at office of Portland Trust Co., of Portland, Me., trustee of mortgage.

NOTE.—Of the first consolidated mortgage bonds $140,000 are held in escrow to retire the first mortgage bonds above described.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income	$128,906	$135,169	$140,617

PLANT AND EQUIPMENT.—Miles of track (electric), main line 13, second track 4, total 17; gauge, 5 ft.; 45 lb. to 60 lb. T rail; 34 cars, of which 24 are motor cars and 10 trail cars; 1200 H. P. station plant; Hamilton-Corliss and Russell engines; Gen. Elec. dynamos; West. motors; Pullman, Brill and St. Louis cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Baldwin Park, Highland Park and South Park.

OFFICERS.—Pres. G. F. Duncan, Portland, Me.; V. Pres. W. B. McKinley, Champaign, Ill.; Sec. Edw. Woodman; Treas. H. P. Cox, Portland, Me.; Gen. Man. H. E. Chubbuck, La Salle, Ill.; Supt. & Pur. Agt. W. A. Martin; Ch. Engr. W. P. Meech; Mast. Mech. A. Johnson, Quincy, Ill.

GENERAL OFFICES, Portland, Me. and Quincy, Ill.

POWER STATION AND REPAIR SHOPS, Quincy, Ill.

Date of information, Jan., 1906. z

ROCKFORD.

Population in 1890, 23,589, in 1900, 31,051, in 1903, 33,361, in 1905 (estimated), 35,000.

Rockford & Interurban Railway Co.—This company is a consolidation of the Rockford Railway, Light & Power Co., Rockford & Belvidere Electric Ry. Co., the Rockford & Freeport Electric Ry. Co. and the Rockford, Beloit & Janesville R. R. Co. Municipal franchises granted for twenty years and twenty-five years. Interurban property built on private right-of-way. Annual meeting first Tuesday in May. This company guarantees the principal and interest of the bonds of the Rockford & Freeport Electric Ry. Co., amounting to $625,000, and $1,000,000 of Rockford, Beloit & Janesville Division bonds.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $944,000; coupon, but may be registered; dated Oct. 1, 1902, due 1922; denom. $1,000; int. payable Apr. and Oct. at office of American Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

NOTE.—The first mortgage provides for sinking fund of 5 p. c. of gross receipts, to commence in 1908. This issue of bonds is subject to call after Oct. 1, 1907, at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,	1902.	1903.	§1904.	1905.
Earnings from passengers		$183,181		
" " other sources		17,452		
Gross income	$167,576	200,633	$250,499	$330,524
Op. exps., including taxes	99,383	115,642	157,469	192,221
Gross income less op. exps	68,193	84,991	93,030	138,303
Deductions from earnings	32,250			
Interest		33,564	48,438	79,092
Taxes				
Net income	35,943	51,427	44,592	59,211
Dividends	30,000	30,000	32,500	40,000
Surplus	5,943	21,427	12,092	19,211
P. c. op. exp. to total receipts		56.0	62.8	
P. c. dividends paid		4.0	4.0	

§ The earnings for 1904 include those of the Rockford & Freeport Electric Ry. Co. from Sept. 1, 1904, the date upon which that company was absorbed.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$12,288	$19,912
Transportation expenses	71,590	79,158
Maintenance of way and structures	4,871	8,107
" " equipment	10,388	16,230
Total	$79,137	$123,407

STATISTICS OF TRAFFIC.

Year ending June 30, 1903.	
Revenue passengers carried	2,406,955
Transfers	376,931
Passenger car miles run	737,949

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road	$1,435,724	$1,539,980
Cash and current assets	29,875	22,350
Other assets		388
Total	$1,465,599	$1,562,718
LIABILITIES.		
Capital stock	$ 750,000	$ 750,000
Funded debt	682,250	745,000
Current liabilities	17,002	25,321
Accrued liabilities	12,121	9,333
Other liabilities		6,918
Profit and loss (surplus)	4,226	26,146
Total	$1,465,599	$1,562,718

PLANT AND EQUIPMENT.—Miles of track (electric), 64; gauge, 4 ft. 8½ in.; 45 lb. to 72 lb. T rail; 66 cars, of which 50 are motor cars and 16 trail cars.

OFFICERS.—Pres. R. N. Baylies; V. Pres. John Farson; Sec. G. G. Olmstead; Treas. W. F. Woodruff; Gen. Man. & Pur. Agt. T. M. Ellis; Audr. F. W. McAssey; Gen. Pass. & Expr. Agt. W. C. Farquhar; Dir. Supt. E. B. Stowell; Supt. Transit, H. S. Rykert.

DIRECTORS.—John Farson, W. F. Woodruff, G. G. Olmstead, B. Eldridge, R. N. Baylies.

GENERAL OFFICE, 306 W. State Street, Rockford, Ill.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; securing traffic, Vol. XXI, Feb. 28, '03, p. 319, Apr. 4, '03, p. 530.

Date of information, Apr., 1906. z x

ROCKFORD & FREEPORT ELECTRIC RAILWAY CO.—This road commenced operation on Apr. 6, 1904. On Sept. 1, 1904, it was absorbed by the Rockford & Interurban Ry. Co., which company guarantees the principal and interest of its bonds.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued $625,000; dated May 1, 1903, due 1923; denom. $500 and $1000; int. payable May and Nov. at office of Farson, Leach & Co., Chicago and New York.

Please note date of information at end of each report.

NOTE.—$150,000 of the first mortgage bonds are reserved for future extensions, not to exceed 85 p.c. of cost. The mortgage provides for a sinking fund of 5 p.c. of gross earnings each year beginning in 1910.

PLANT AND EQUIPMENT.—Miles of track (electric), 28, all built on private right of way except in cities through which it operates; 70 lb. T rail.

Date of information, Apr., 1906. z x

ROCKFORD, BELOIT & JANESVILLE RAILROAD CO.—Chartered June 9, 1900; franchise granted in 1901 for 50 years. Annual meeting May 4. Company placed 33 miles of track in operation on Dec. 10, 1902. The road connects Janesville, Wis. (15,000), Beloit, Wis. (13,000), Rockton, Ill. (1,200), Roscoe, Ill. (600), and Rockford, Ill. (35,000); rural population tributary, 5,000; total estimated population served, 69,800. On Apr. 2, 1906, the Rockford & Interurban Ry. Co. purchased the entire capital stock of this company.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $610,000; in treasury, $40,000; dated July 1, 1903, due 1923; denom. $1,000; int. payable Jan. and July at office of Citizens Savings & Trust Co., Cleveland, O., or First National Bank, New York; Illinois Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

NOTE.—The first mortgage provides for sinking fund to commence on July 1, 1908, of 1½ p. c. of outstanding bonds until 1913, and 2½ p. c. thereafter. The bonds may be called for payment before July 1, 1913, at 108, and after that at 105, upon four weeks' notice. Treasury bonds may be issued for extensions.

OPERATION.—Year ending June 30,

	1903.	Dec. 31, 1904.	1905.
Earnings from passengers	$96,856	$130,502	$140,649
" " other sources		6,416	7,202
Gross income	96,856	136,918	147,851
Operating expenses	57,448	*83,724	*85,752
Gross income less operating expenses	39,408	53,194	62,069
Deductions from earnings.			
Interest on funded debt	27,500	30,500	30,500
" " floating debt		1,787	741
Taxes	39		
Net income	11,869	20,907	30,858
Total surplus	11,869	48,577	79,436

* Includes taxes.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$24,352
Transportation expenses	44,514
Maintenance of way and structures	7,147
" " equipment	5,589
Total	$81,602

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.
Passengers carried	706,955	815,984
Passenger car miles run	483,606	510,954
Freight and express car miles run	24,720	24,400
Total receipts per car mile	$.269	$.289
Operating expenses per car mile	.164	.167

BALANCE SHEET.—Dated

ASSETS.	June 30, 1903.	Dec. 31, 1904.	1905.
Cost of road and equipment	$727,071	$1,680,967	$1,699,734
Other permenent investments	1,711	1,736	
Cash	18,383	4,277	2,766
Current assets		196	
Insurance reserve		895	1,223
Total	$747,165	$1,688,071	$1,703,723

LIABILITIES.

Capital stock	$130,740	$1,000,000	$1,000,000
Funded debt	600,000	610,000	610,000
Current liabilities	4,556	22,948	
Accrued liabilities		191	5,415
Reserve for damages and insurance		6,355	8,572
Other liabilities			300
Profit and loss (surplus)	11,869	48,577	79,436
Total	$747,165	$1,688,071	$1,703,723

PLANT AND EQUIPMENT.—Miles of track (electric), main line 34.136, sidings 1.62, total miles of track 35.756, miles of track on private right of way 28; gauge, 4 ft. 8½ in.; 70 lb. rail; 13 motor cars and 6 trail cars; 1,600 to 2,400 H. P. Allis-Chalmers engines; Gen. Elec. dynamos and motors; Niles and Kuhlman cars; Peckham trucks.

OFFICERS.—Pres. H. R. Newcomb, Cleveland, O.; V. Pres. & Gen. Man. H. H. Clough, Beloit, Wis.; Sec. Sidney W. Worthy, Chicago, Ill.; Treas. J. R. Nutt, Cleveland, O.; Audr. & Pur. Agt. E. B. Gibson, Beloit, Wis.; Supt. E. B. Stowell, Beloit, Wis.; Ch. Engr. George P. Hurst, Beloit, Wis.

DIRECTORS.—H. H. Clough, Beloit, Wis.; Howard M. Carter, H. R. Newcomb, Robt. Gordon and Sidney W. Worthy, Chicago, Ill.

GENERAL OFFICES, POWER STATION AND REPAIR SHOPS, Beloit, Wis.

REFERENCE.—Description of power plant, Vol. XXI, Apr. 25, '03, p. 622 (ill.) (map).

Date of information, Apr., 1906. z x

ROCK ISLAND.

Population in 1905, 19,493.

ROCK ISLAND, MOLINE & DAVENPORT SUBURBAN RAILWAY CO.—Under construction. Will connect Rock Island and Monmouth, Ill.

OFFICERS.—Pres. G. H. Higbee, Burlington, Ia.; V. Pres. E. C. Walsh, Clinton, Ia.; Sec. & Treas. J. W. Walsh.

GENERAL OFFICE, Second Ave., Rock Island, Ill.

Date of information, Jan., 1906. z d

SPRINGFIELD.

Population in 1880, 19,743, in 1900, 34,159, in 1903, 36,211.

Springfield Railway & Light Co.—Incorporated in Mar., 1903, to acquire the capital stock of the Springfield Consolidated Ry. Co., Springfield Gas Light Co., Springfield Electric Light & Power Co., Peoples' Hot Water Heating & Electric Co. and Capital Electric Co.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $2,600,000; coupon, but may be registered; dated June 1, 1903, due 1933; denom. $1,000; int. payable June and Dec. at office of Columbia Finance & Trust Co., Louisville, Ky., trustee of the mortgage, or at the company's agency in New York or Philadelphia.

NOTE.—Of the collateral trust bonds $2,000,000 are reserved for additions and improvements to property of constituent companies and $750,000 to retire underlying liens. The new bonds are subject to call on 60 days' notice at 107½ and interest. These bonds are secured by deposit, with the trustee, of the following securities:

Springfield Gas Light Co. bonds	$150,000
" " " " stock	149,650
" Electric Light & Power Co. stock	96,300
Capital Electric Co. stock	74,400
Peoples' Hot Water Heating & Electric Co. stock	104,600
Springfield Cons. Ry. Co. stock	747,200

OFFICERS.—Pres. Anton G. Hodenpyl, 7 Wall St., New York, N. Y.; V. Pres. C. M. Clark, Philadelphia, Pa.; Sec. & Treas. Geo. E. Hardy, New York, N. Y.; Asst. Sec. & Asst. Treas. G. E. Estabrook, Philadelphia, Pa.

DIRECTORS.—C. M. Clark, H. D. Walbridge, G. L. Estabrook.

Date of information, Apr., 1906. z

SPRINGFIELD CONSOLIDATED RAILWAY CO.—This is a consolidation of the Springfield City Ry. Co. and the People's Electric Ry. Co. The capital stock of this company is controlled by the Springfield Railway and Light Co.

CAPITAL STOCK, authorized and issued, $750,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $650,000; dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec., at office of Columbia Trust Co., of Louisville, Ky., trustee of mortgage.

People's Electric Ry. Co.'s first mortgage 6 p. c. bonds, $100,000; dated Apr. 1, 1891, due 1911; denom. $1,000; int. payable Apr. and Oct., at office of company; trustee of mortgage, C. A. Helme.

PLANT AND EQUIPMENT.—Miles of track (electric), 29.5; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T rail; 74 cars; Bates-Corliss engines, Gen. Elec. dynamos; Gen. Elec. and Walker motors.

OFFICERS.—Pres. H. D. Walbridge, 7 Wall St., New York, N. Y.; V. Pres., Gen. Man. & Pur. Agt. Emil G. Schmidt, Springfield, Ill.; Sec. & Treas. Wm. H. Brown; Supt. H. H. Jones; Audr. H. S. Willett; Elec. Engr. H. H. Jones.

GENERAL OFFICE, Springfield, Ill.

REFERENCE.—New cars, Vol. XXIV, Dec. 17, '04, p. 1085 (ill.); cars, Vol. XXVII, Feb. 10, '06, p. 256.

Date of information, Apr., 1906. z x d

ILLINOIS CENTRAL TRACTION CO.—This company owns and operates an interurban line between Decatur and Springfield, with a branch line from Mechanicsburg Junction, on main line, to village of Mechanicsburg. The capital stock of this company is owned by the Illinois Traction Co. (See Danville).

CAPITAL STOCK, $1,100,000.

FUNDED DEBT.—Bonds authorized, $2,000,000, issued, $1,300,000.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; Sec. T. B. Macauley, Montreal, Can.; Treas. & Asst. Sec. G. M. Mattis; Gen.

Please note date of information at end of each report.

Audr. B. E. Bramble; Gen. Man. L. E. Fischer; Gen. Supt. & Pur. Agt. Agt. M. L. Henry.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; 10 cars.

GENERAL OFFICE, 520 E. Monroe St., Springfield, Ill.

POWER STATION at Riverton, 8 miles east of Springfield, now equipped to furnish power for 200 miles of road. Further equipment is now being installed and the station is under contract to furnish power for the St. Louis & Springfield Ry., Springfield & Northeastern Ry., Chicago, Bloomington & Decatur Ry., Peoria, Bloomington & Champaign Traction Co. and St. Louis & Northeastern Ry. Co,, 300 miles of road.

Date of information, Apr., 1906. z

For map of system see page 57.

ST. LOUIS & SPRINGFIELD RAILWAY CO.—This company operates an electric railway between Springfield & Staunton. The capital stock of this company is owned by the Illinois Traction Co. (See Danville).

CAPITAL STOCK, $500,000.

FUNDED DEBT.—Bonds authorized, $2,250,000, issued, $950,000.

OFFICERS.—Pres. W. B. McKinley, Champaign, Ill.; Gen. Man. L. E. Fischer. Danville, Ill.; Gen. Supt. L. O. Williams, Staunton, Ill.; Gen. Traffic Man., B. R. Stephens, Springfield, Ill.

GENERAL OFFICE, 520 E. Monroe St., Springfield, Ill.

Date of information, Apr., 1906. z

For map of system see page 57.

STERLING.

Population in 1900, 7,200.

Sterling, Dixon & Eastern Electric Railway Co.—This road commenced operation in May, 1904, connecting Sterling and Dixon, Ill.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, issued, $418,000; dated May 2, 1903, due 1923; int. payable May and Nov.

OPERATION.—Year ending June 30,	1904.	1905.
Earning from passengers	$11,429	$56,859
" " express	44	1,399
Gross income	11,473	58,258
Operating expenses	5,235	39,810
Gross income less operating expenses	6,238	18,448
Deductions from earnings.		
Interest on funded debt		20,125
" " floating "		472
Taxes		3,000
Net income		*5,149

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1905.

General expenses	$ 8,586
Transportation expenses	25,109
Maintenance of way and structures	1,555
" " equipment	4,560
Total	$39,810

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Revenue passengers carried	621,785
Transfer " "	32,610
Passenger car miles run	313,640

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$751,911
Stock and bonds owned	32,000
Cash and current assets	5,674
Profit and loss (deficit)	2,340
Total	$791,925

LIABILITIES.

Capital stock	$300,000
Funded debt	450,000
Current liabilities	34,627
Accrued "	5,209
Other "	2,089
Total	$791,925

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 12 cars.

PARKS AND AMUSEMENT RESORTS.—Oak Park.

OFFICERS.—Pres. J. I. Beggs, Milwaukee, Wis.; V. Pres. Gen. Man. & Pur. Agt. H. C. Higgins, Dixon, Ill.; Sec. & Treas. J. R. Van Dyke, Milwaukee, Wis.; Supt. & Elec. Engr. John Powers, Sterling, Ill.; Engr. Power Station Walter Stoessiger, Sterling, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP.—Sterling, Ill.

REFERENCE.—New interurban cars, Vol. XXIII, May 14, '04, p. 749 (ill.).

Date of information, Jan., 1906. d b

STREATOR.

Population in 1890, 11,414, in 1900, 14,079, in 1903, 14,880.

The Illinois Light & Traction Co.—Incorporated in Oct., 1905, and is a consolidation of the People's Light & Ry. Co. and Streator Gas & Light Co., and a successor to the Streator Ry. Co., which was chartered in 1891, for 20 years. The electric railway was put in good condition, and operation commenced Aug. 27, 1901.

CAPITAL STOCK, authorized, $400,000, issued, common, $200,000, preferred, $150,000.

FUNDED DEBT.—New mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $300,000; dated 1905, due 1925; denom. $1,000; int. payable May and Nov. at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage.

Streator Gas & Light Co.'s mortgage 6 p. c. bonds, $60,000, due 1913.

NOTE.—$60,000 of the new mortgage bonds are reserved for prior liens and $1,200,000 for other purposes. A sinking fund of 2 p. c. of bonds commences after five years. Bonds are subject to call after five years at 105.

PLANT AND EQUIPMENT.—Miles of track (electric) 6.5; gauge, 4 ft. 8½ in.; 52 lb. T and girder rail; 7 motor cars, 4 trail cars; A. & S. engines; Gen. Elec. dynamos and motors; American cars.

OFFICERS.—Pres. W. V. Coons, Cleveland, O.; Sec. & Treas. Fred Edwards, Cleveland, O.; Gen. Man. & Elec. Engr. I. H. Sherwood; Pur. Agt. E. D. Stiles; Ch. Engr. of Power Station, J. Armstrong; Mast. Mech. C. W. Pease.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Streator, Ill.

Date of information, Feb., 1906. z d x

WAUKEGAN.

Population in 1900, 10,000.

Waukegan, Fox Lake & Western Railway Co.—This road connects the east and west limits of the city of Waukegan and is operated in connection with the lighting plant of the North Shore Electric Co. A 20 mile extension is contemplated. Operated by the Chicago & Milwaukee Electric R. R. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 4 cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Electric Park and Ball Grounds.

OFFICERS.—Pres. A. C. Frost, 108 La Salle St., Chicago, Ill.; V. Pres., Supt. & Pur. Agt. R. D. Wynn, Waukegan, Ill.; Sec. & Treas. Geo. M. Seward, 108 La Salle St., Chicago, Ill.; Audr. V. Armstrong, Chicago; Cons. Engrs. Sargent & Lundy, 46 E. Van Buren St., Chicago.

Date of information, Jan., 1906. z d

INDIANA.

ANDERSON.

Population in 1880, 4,126, in 1890, 10,741, in 1905 (estimated), 25,000.

Indiana Union Traction Co.—Chartered June 9, 1903, under the laws of Indiana. Annual meeting first Tuesday in March. This company; on June 30, 1903, leased The Union Traction Co. of Indiana for 999 years, lease modified by agreement dated June 15, 1904. Lessee agrees to pay 5 p. c. dividends on $1,000,000 preferred stock of lessor; also, beginning July 10, 1905, and every six months thereafter, if lessee's gross receipts, except from properties leased after June 15, 1904, for twelve months immediately preceding the first day of such month, amount to $1,850,000, rental will be paid at the rate of $75,000 per year, plus 30 p. c. of the gross receipts for such twelve month period in excess of $1,850,000, and plus 50 p. c. of that part of 35 p. c. of the gross receipts from properties leased after June 15, 1904, remaining after deducting rentals for taxes, interest on bonds and other fixed charges on said properties leased after June 15, 1904, for such twelve month period; no semi-annual payment to exceed $225,000. In Dec., 1905, the Indiana Northern Traction Co. was purchased and taken over by this company.

CAPITAL STOCK, authorized and issued, $5,000,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,000,000; coupon, but may be registered; dated July 1, 1903, due 1933; int. payable Apr. and Oct. at office of Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

Guaranty of principal and interest on $500,000 5 p. c. gold bonds of the Indiana Northern Traction Co. dated Oct. 1, 1903, due 1933; int. payable Apr. and Oct. at Trenton Trust & Safe Deposit Co.

NOTE.—$4,000,000 of the first mortgage bonds are reserved for extensions and improvements, but are not to be issued until net earnings equal 1½ times interest charges. Sinking fund of 1¼ p. c. of outstanding bonds per annum went into effect on July 1, 1904. The sinking fund is to be invested in the bonds of the company at a price

not above 105 and interest, and bonds may be drawn for the sinking fund at the same price, but are not subject to call under any other conditions until after July 1, 1908, when the whole issue may be redeemed at 105 and interest on any interest date.

OPERATION.—Year ending Dec. 31, 1905.

Gross earnings	$1,522,229
Operating expenses	796,590
Net earnings	725,639
Interest on Union Traction Co. of Indiana and Indianapolis Northern Traction Co. and other underlying bonds	556,062
Net income in excess of taxes and interest on underlying bonds	169,577
Dividend on preferred stock of Union Traction Co. of Indiana and interest on Indiana Union Traction Co. bonds	100,000
Net income (surplus for 1905)	69,577

PLANT AND EQUIPMENT.—Miles of track (electric), 289; 235 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Mounds Park, West Side Park and Broad Ripple Park.

OFFICERS.—Pres. Arthur W. Brady, Anderson, Ind.; 1st V. Pres. J. Levering Jones, Philadelphia, Pa.; 2nd V. Pres. W. Kesley Schoepf, Cincinnati, O.; 3rd V. Pres. D. G. Edwards, Cincinnati, O.; Treas. J. J. Collier, Philadelphia, Pa.; Sec. & Asst. Treas. Wm. C. Sampson, Anderson, Ind.; Gen. Man. H. A. Nicholl, Anderson, Ind.; Supt. Trans. C. A. Baldwin, Anderson, Ind.; Actg. Supt. Freight and Express, M. E. Groston, Anderson, Ind.; Pur. Agt. A. C. Murray, Anderson, Ind.

DIRECTORS.—Geo. F. McCulloch (Chairman), Muncie, Ind.; Arthur W. Brady, Anderson, Ind.; J. Levering Jones, J. A. Harris, Jr., Randall Morgan, H. H. Kingston, Philadelphia, Pa.; W. Kesley Schoepf, Cincinnati, O.

GENERAL OFFICE, Union Bldg., Anderson, Ind.

REFERENCE.—Standards of construction, Vol. XXIV, Dec. 17, '04, p. 1064 (ill.).

Date of information, Feb., 1906. z

UNION TRACTION CO. OF INDIANA.—This company is a consolidation, on May 27, 1903, of the Union Traction Co. of Indiana and the Indianapolis Northern Traction Co. Annual meeting first Tuesday in Mar. The lines of the company are as follows: interurban lines from Muncie via Anderson to Indianapolis; from Anderson via Alexandria to Marion; from Alexandria via Elwood to Tipton; from Indianapolis via Noblesville, Tipton and Kokomo to Logansport and from Kokomo to Peru, city lines in Anderson, Marion, Muncie, Alexandria, Gas City and Elwood. Leased to Indiana Union Traction Co. (which see).

CAPITAL STOCK.—Common, authorized and issued, $7,500,000; preferred 5 p. c. cumulative, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,293,000, in escrow (see note), $707,000; dated July 1, 1899, due 1919; denom. $1000; int. payable at office of City Trust Co. of New York, trustee of mortgage.

The Anderson Electric Street Ry. Co.'s first mortgage 6 p. c. gold bonds outstanding, $150,000; int. payable Jan. and July at the office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

The Citizens' Street Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $250,000, outstanding, $153,000; coupon, but may be registered; dated Dec, 1, 1897, due 1927; denom. $500 and $1,000; int. payable June and Dec. at office of the Guarantee Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

The Marion City Ry. Co.'s first mortgage 6 p. c. gold bonds, outstanding, $400,000; dated May 1, 1895 due, 1915; denom. $1000; int. payable May and Nov. at office of Mercantile National Bank, New York; trustee of mortgage, Francis A. Palmer.

The Indianapolis Northern Traction Co.'s first mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,500,000; dated July 1, 1902, due 1932; int. payable Jan. and July, at office of Colonial Trust Co., New York, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Union Traction Co. of Indiana.

One-half Broad Ripple Traction Co.'s first mortgage 5 p. c. gold bonds outstanding, $400,000, dated Aug. 1, 1899, due 1929; denom. $1,000; int. payable at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa.; trustee of mortgage. One-half, $200,000, of these bonds being assumed by Indianapolis Northern Traction Co.

NOTE.—$707,000 of the first mortgage bonds of the Union Traction Co. of Indiana are held in escrow to retire the bonds of the constituent companies at maturity as stated above. The Union Traction Co.'s (Anderson) bonds, $600,000, were cancelled.

OPERATION.—Year end.ng Dec 31,

	1900.	1901.	1902.	1903.
Gross income	$447,616	$752,524	$962,266	$1,118,951
Operating expenses	247,045	422,675	516,503	620,136
Gross income less op. exps	211,571	329,849	445,763	498,815
Deductions from earnings.				
Inter., taxes, licenses and dividends on pref. stock	177,946	287,240	329,090	358,511
Net income	22,625	42,609	116,673	140,304

DIVIDENDS.—July, 1903, 1 p. c., on common stock, Jan., 1904. ½ p. c.; July, 1904, 1 p. c. (none since to date of this report); 5 p. c. semi-annual dividends have been paid regularly on the preferred stock since date of issue in 1901.

PLANT AND EQUIPMENT.—Miles of track (electric), in operation 260; gauge, 4 ft. 8½ in.; 60 lb. to 80 lb. rail; 216 cars, of which 164 are motor cars and 52 trail cars; West. and Gen. Elec. motors; Barney & Smith, Cincinnati and St. Louis cars and trucks.

POWER EQUIPMENT.—One central power station at Anderson, distributing power by the 3-phase system to sub-stations at 14 different points. Each is equipped with converters, transformers and storage batteries.

PARKS AND AMUSEMENT RESORTS.—West Side Park, Muncie; Broad Ripple Park, Indianapolis, Ind., and Mounds Park, Henderson.

OFFICERS.—Pres. Philip Matter, Marion, Ind.; V. Pres. E. C. Carpenter, Sec. & Treas. Wm. C. Sampson, Anderson.

DIRECTORS.—Philip Matter, Marion; J. Levering Jones, Philadelphia; James A. Van Osdol, Anderson; William C. Sampson, Anderson; Ellis C. Carpenter, Anderson; Hugh J. McGowan, Indianapolis; Arthur W. Brady, Anderson, Ind.

GENERAL OFFICE, Anderson, Ind.

REFERENCES.—Description, Vol. XVIII, Dec. 7, '01, p. 817 (ill.); operating detail, Vol. XVIII, Dec. 7, '01, p. 821 (ill.), description of power plant, (brief), Vol. XIX, Apr. 19, '02, p. 477 (map); power tests, Vol. XX, Oct. 4, '02, p. 522; power station test, Vol. XXII, July 18, '03, p. 98; power station ltg., Vol. XXII, Aug. 15, '03, p. 232 (ill.); operating details, Vol. XXII, Oct. 3, '03, p. 652; electric buffet car, Vol. XXII, Nov. 28, '03, p. 952 (ill.).

Date of information, Feb., 1906. z

INDIANAPOLIS NORTHERN TRACTION CO.—Chartered in Apr., 1902. This company's lines consist of interurban lines extending from Indianapolis via Carmel, Nobelsville, Cicero and Tipton to Kokomo, 57 miles, from Kokomo to Logansport, 23 miles, from Kokomo to Peru, 20 miles, and from Tipton to Elwood 10 miles. a total of 110 miles. This company also took over part of the road of the Broad Ripple Traction Co. The Indianapolis Northern Traction Co. has been absorbed by the Union Traction Co. of Indiana.

DIRECTORS.—Geo. F. McCulloch, Muncie; Randal Morgan, J. Levering Jones, Henry H. Kingston, John A. Harris, Jr., Philadelphia; W. Kesley Schoepf. Cincinnati; Arthur W. Brady, Anderson, Ind.

REFERENCE.—Description of road, Vol. XXIV, Sept. 10, '04, p. 362 (ill.).

Date of information, Feb., 1906. z

ANDREWS.

Population in 1906, 930.

Andrews Light & Water Co.—This road is under construction.

PLANT AND EQUIPMENT.—Miles of track (electric), 1; gauge, 4 ft. 8½ in.; 1 car.

OFFICERS.—Pres. H. B. Thornton; Sec. & Treas. W. E. Nichols; Engr. Power Station, John Moore, all of Andrews, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Andrews, Ind.

Date of information, Apr., 1906. z d

ANGOLA.

Population in 1890, 1,840, in 1900, 2,141. Local estimate of population served, 60,000.

Angola Railway & Power Co.—This company is the successor to the Ohio & Indiana Ry. Co. It has built and is operating an electric railway from Angola to Lake James and Crooked Lake.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 3 cars.

PARKS AND AMUSEMENT RESORTS.—Lake James and Crooked Lake.

OFFICERS.—Pres. Sam'l Foster, Ft. Wayne, Ind.; V. Pres. Sol. A. Wood, Ft. Wayne, Ind.; Sec. W. J. Probasco, Ft. Wayne, Ind.; Treas. W. J. Vesey, Ft. Wayne, Ind.; Gen. Man. & Pur. Agt. C. C. Wood, Angola, Ind.; Supt. C. W. Morse, Angola, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP.—Angola, Ind.

Date of information, Mar., 1906. d 7

BLUFFTON.

Population in 1905, 4,480.

Marion, Bluffton & Eastern Traction Co.—State charter granted May 6, 1905. Connects Marion, Handfield, Landisville, Van Buren, Warren, Buckeye, Liberty Center and Bluffton. Grading is completed between Marion and Van Buren, a distance of 10 miles, and the company expects to have cars running by May 15, 1906. The entire distance of 32.5 miles will be completed about Aug. 1, 1906.

PLANT AND EQUIPMENT.—Miles of track (electric), 32.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 8 motor cars.

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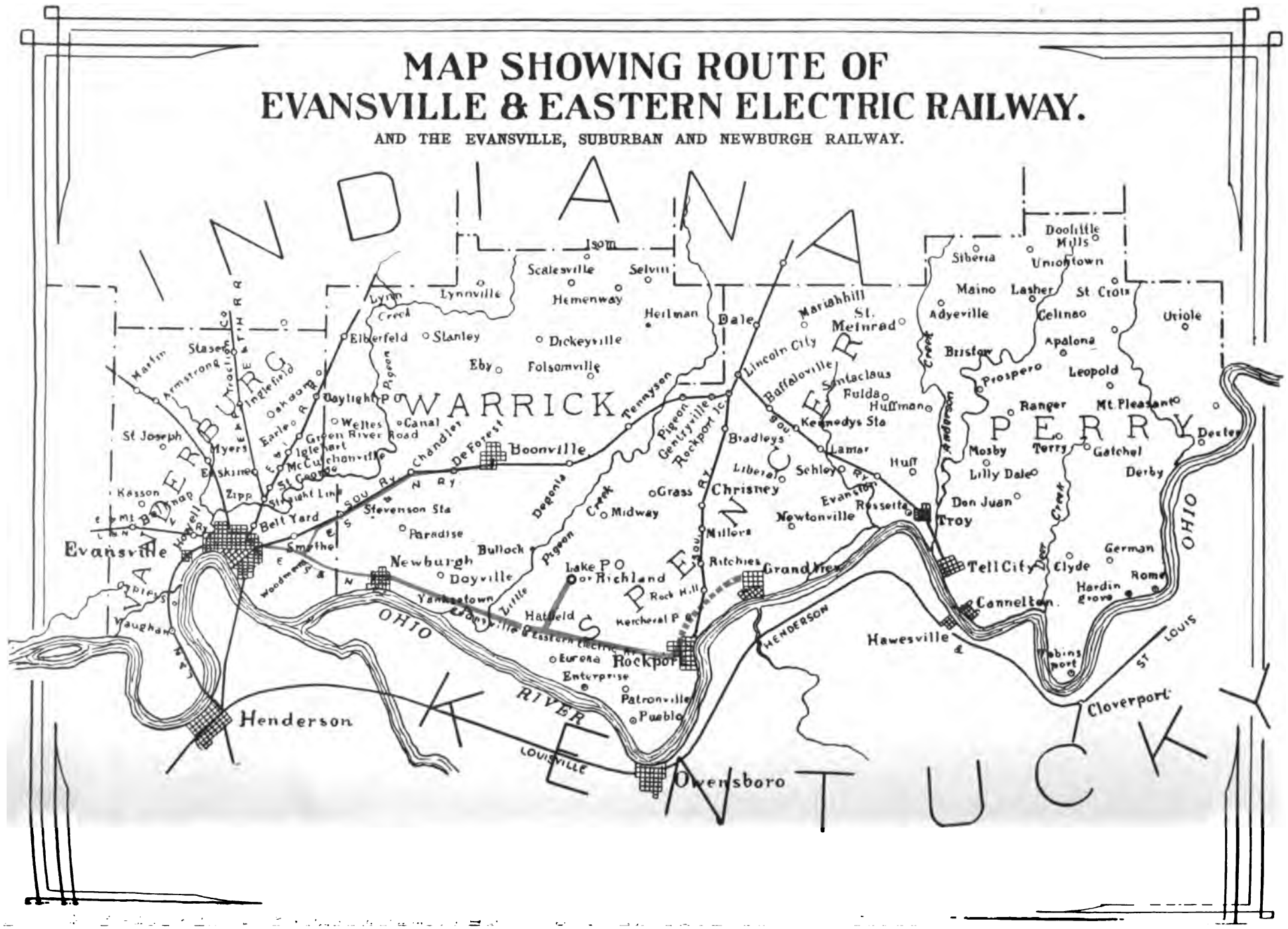


OFFICERS.—Pres. C. L. Davenport; Gen. Man. & Pur. Agt. R. F. Cummins; Treas. W. A. Kunkel, all of Bluffton, Ind.

DIRECTORS.—C. L. Davenport, R. F. Cummins, W. A. Kunkel, H. C. Arnold, James W. Sale, Bluffton; G. Max Hoffman, Ft. Wayne; W. W. Edwards, Liepsic, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS at Bluffton, Ind.

Date of information, Mar., 1906. d z

BROWNSTOWN.

Population in 1880, 849, in 1890, 1,422, in 1905, 2,340.

Brownstown & Ewing Street Railway Co.

CAPITAL STOCK, authorized, $5,000, issued, $3,500.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 5 ft. 2½ in.; 40 lb. T rail; 10 horses, 2 cars.

OFFICERS.—Pres. & Supt. F. Falk; V. Pres. & Sec. W. L. Boyatt; Treas. G. H. Heins.

GENERAL OFFICE, Brownstown, Ind.

Date of information, Jan., 1906. c z x

COLUMBUS.

Population in 1880, 4,813, in 1890, 6,719, in 1900, 10,500.

Columbus Street Railway & Light Co.—Chartered Aug. 18, 1904, for 50 years. Municipal franchises granted May 29, 1890 (perpetual), and Feb. 19, 1903 (for 50 years). Annual meeting Oct. 14. This company is a consolidation of Citizens' Electric Light Co., Commercial Electric Light Co. and John S. Crump's Street Ry. & Lighting Plant.

CAPITAL STOCK, authorized, $100,000, issued, $75,000; par value, $100 per share.

FUNDED DEBT.—$6,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 60 lb. T rail and 86 lb. girder rail; 6 cars, of which 3 are motor cars and 3 trail cars; 275 H. P. station plant; Ide and Ball engines; Gen. Elec. and Ft. Wayne generators and motors; American and Brownell cars; Peckham and Sims trucks.

PARKS AND AMUSEMENT RESORTS.—Will open one this season (1906).

OFFICERS.—Pres., Gen. Man. & Pur. Agt. R. F. Gottschalk Columbus, Ind.; V. Pres. & Supt. John W. Crump, Columbus, Ind.; Sec. & Treas. Charles F. Crump, Columbus, Ind.; Ch. Engr. Douglass Dowell, Columbus, Ind.

DIRECTORS.—R. F. Gottschalk, John W. Crump, Chas. F. Crump, Wm. L. Crump, Mrs. C. E. Whiteside and Mrs. R. L. Ruddick.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Columbus. Ind.

Date of information, Mar., 1906. z d

DECATUR.

Population in 1890, 3,142, in 1900, 4,142.

The Fort Wayne & Springfield Railway Co.—Chartered July 2, 1903. Municipal franchise granted May 22, 1905, for 50 years. Annual meeting June 30th. This road is nearly completed, and will be in operation May 1, 1906. The road, when completed, will connect Ft. Wayne, Decatur, Monmouth, Hassel Castle, Monroe, Portland, Berne, Cecil, Jay, Bryan and Middletown.

CAPITAL STOCK, authorized, $300,000, issued, $252,267; held in treasury, $107,700.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, none; $300,000 are held in treasury; dated Dec. 1, 1904, due 1944; denom. $500; int. payable June 1, and Dec. 1, at the office of the Tri-States Loan and Trust Co., Ft. Wayne, Ind., trustee of the mortgage.

NOTE.—The first mortgage bonds may be called for payment at 105 and accrued interest at any interest period.

PLANT AND EQUIPMENT.—Miles of track (electric), 48; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres. & Gen. Man. W. H. Fledderjohann; V. Pres. Edwin Fledderjohann; Sec. B. A. Fledderjohann; Treas. John H. Koenig; Supt. T. W. Shelton; Pur. Agts. Board of Directors.

DIRECTORS.—W. H. Fledderjohann, Edwin Fledderjohann, T. N. Shelton and Charles Dickson, Decatur, Ind.; John H. Koenig and Willis Armstrong, St. Mary's, O.; B. A. Fledderjohann, New Knoxville, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Decatur, Ind.

Date of information, Mar., 1906. z d

ELKHART.

Population in 1900, 16,000, in 1903, 16,330.

St. Joseph Valley Traction Co.—This company has 50 miles of electric railway under construction. Twenty miles of the road is graded and bridges built. The road is standard guage. When completed it will connect South Bend, Mishawaka, Elkhart, Bristol, Middlebury, Shipshewana and La Grange. That part of the road between Shipshewana and La Grange was put in operation March 31, 1905, and on Jan. 1, 1906, began running cars to Middlebury.

PLANT AND EQUIPMENT.—Miles of track (electric), 66; 1 motor car and 1 trail car.

OFFICERS.—Pres. H. E. Bucklen, Chicago, Ill.; V. Pres. W. B. Pratt, Elkhart, Ind.; Sec. & Audr. S. Maxon, Elkhart, Ind.; Treas. C. H. Winchester, Elkhart, Ind.; Supt. & Ch. Engr. M. L. Swinehart, La Grange, Ind.

DIRECTORS.—H. E. Bucklen, Chicago, Ill.; Wm. B. Pratt, C. H. Winchester, S. Maxon, A. H. Beardsley, J. D. Wood and J. W. Fieldhouse, all of Elkhart, Ind.

GENERAL OFFICE, 111 W. Jackson St., Elkhart, Ind.

REPAIR SHOPS, La Grange.

REFERENCE.—Gasoline, electric motor car, Vol. XXV, Apr. 8, '05, p. 671 (ill.).

Date of information, Mar., 1906. d z

St. Joseph Valley Railway Co.—This company is building an electric railway from La Grange through Mongo and Orland to Angola, Ind., a distance of 28 miles. This is virtually an extension of the lines of the St. Joseph Valley Traction Co. Both of these roads are owned by the same parties.

Date of information, Apr., 1906. z

EVANSVILLE.

Population in 1890, 50,656, in 1900, 59,007, in 1903, 61,482, in 1905 (estimated) 80,000.

Evansville Electric Railway Co.—This company was granted a 50 year franchise by the city of Evansville on Mar. 22, 1901. The company then purchased the trackage owned and operated by the Evansville Street R. R. Co., and now owns all the street railway mileage in the city of Evansville except about 3 miles and 2 of interurban roads.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $1,200,000; dated May 1, 1901, due 1921; int. payable May and Nov., at office of Farmers' Loan & Trust Co., New York, trustee of mortgage.

Second mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $125,000; dated June, 1, 1904, due 1916; denom. $1,000; coupon but may be registered; int. payable June and Dec. at office of Farmers' Loan & Trust Co., New York City, trustee of the mortgage.

NOTE.—The second mortgage bonds may be called after June 1, 1906, at 105 and interest.

OPERATION.—	Y'r end. Oct. 31, 1903	6 m.end. Apr. 30, 1904.	Y'r end. Oct. 31, 1904.	6 m.end. Apr. 30, 1905.	Y'r end. Oct. 31, 1905.
Earnings from pass.....		$89,877	$205,718	$99,045	$228,343
" other sources..		1,062	3,484	766	2,644
Gross income	$192,799	90,939	209,202	99,811	230,987
Operating expenses.....	116,350	59,397	121,889	60,455	127,151
Gr. inc'me. less op. exp..	76,449	31,542	87,313	39,356	103,836
Deduct. from earnings.					
Int. on funded debt. }	61,159	21,600	46,772	26,725	55,586
Taxes. ..... }		6,271	13,867	7,160	15,264
Interest.....		6,847	10,360	1,228	472
Net income.....	15,290	*3,176	16,314	4,243	32,514
Surp. from previous year.		38,918	38,917	55,198	55,198
Total surplus.....		35,742	55,231	59,441	87,712

*Deficit.

NOTE.—Gross earnings for 3 months ending Jan. 31, 1906, were $57,385.

STATISTICS OF TRAFFIC.

Year ending Oct. 31,	1904.	1905.
Revenue passengers carried.....	4,616,124	5,112,099

BALANCE SHEET.—Dated

ASSETS.	Apr. 30, 1904.	Oct. 31, 1904.	Apr. 30, 1905.	Oct. 31, 1905.
Cost of road and equip.	$1,913,172	$1,984,022	$1,991,728	$2,006,986
Stock and other invest.	2,000	2,000	2,000	2,000
Cash and current assets	43,908	43,634	38,187	48,519
Total.....	$1,959,080	$2,029,656	$2,031,915	$2,057,505
LIABILITIES.				
Capital stock.....	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt.....	1,113,808	1,336,336	1,353,933	1,351,813
Unfunded debt.....	191,442	11,506	7,550	
Current liabilities.....	17,636	23,859	7,775	14,705
Int. on bonds not due..	452	2,757	3,216	3,275
Profit and loss (surp.)..	35,742	55,198	59,441	87,712
Total.....	$1,959,080	$2,029,656	$2,031,915	$2,057,505

DIVIDENDS.—No dividends have been paid on the stock, the policy of the company having been to expend surplus earnings for the past two years on betterments and additions to the property.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.44; gauge, 4 ft. 8½ in.; 60 lb., 70 lb. and 75 lb. T rail; 94 motor cars; Allis-Chalmers engines; Gen. Elec. dynamos and motors; Brill and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Owns Oak Summit Park, Koch's Grove, Cook's Park and Garvin Park.

OFFICERS.—Pres. Jas. O. Parker; V. Pres. & Gen. Man. H. D. Moran; Sec. Alex Gilchrist; Treas. L. C. Shipherd; Supt. J. Cash; Ch. Elec. A. H. Mann.

GENERAL OFFICE, 310 First St., Evansville, Ind.

POWER STATION AND REPAIR SHOPS at Evansville, Ind.

REFERENCES.—New equipment, Vol. XXIV, Aug. 6, '04, p. 205; semi-convertible cars, Vol. XXIV, Aug. 6, '04, p. 212 (ill.).

Date of information, Mar., 1906. z d

Evansville & Mt. Vernon Electric Railway.—This company was incorporated on Apr. 17, 1905, and has 17.1 miles of electric railway under construction between Evansville and Mt. Vernon, Ind.; 8 miles of this is completed, and it is expected the road will be in operation not later than June 1, 1906.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—Twenty years 5 p. c., $350,000.

NOTE.—A sinking fund of $10,500 per annum commences Oct. 1, 1910 to be invested in ten bonds annually at 105.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.1; gauge, 4 ft. 8½ in.; 70 lb. T rail.

OFFICERS.—Pres. Wm. M. Ford. New Harmony, Ind.; V. Pres. John M. Funke; Sec. & Treas. Fred. W. Reitz; Gen. Man. W. L. Sonntag.

DIRECTORS.—Edwin Walker, Philip Speck, Christ Kanzler, Alex. Hutchinson.

GENERAL OFFICE, Evansville, Ind.

Date of information, Mar., 1906. d z

Evansville & Eastern Electric Railway.—This road is under construction and will be in operation by July, 1906. It will connect Evansville with Newburg, Hatfield, Yankeetown and Rockport.

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Jno. C. Haines, Rockport, Ind.; V. Pres. F. W. Reitz, Evansville, Ind.; Sec. & Treas. M. S. Sonntag, Evansville, Ind.; Gen. Mgr. & Pur. Agt. W. L. Sonntag, Evansville, Ind.; Ch. Engr. H. A. Genung, Evansville, Ind.

GENERAL OFFICE, Evansville, Ind.

Date of information, Mar., 1906. z

Evansville Suburban & Newburg Railway Co.—Chartered Dec., 1888, in perpetuity. Municipal franchise granted 1889, in perpetuity. Annual meeting third Monday in July. This road connects Evansville with Woodmere (pop. 1,000), and Newburg (1,500). It has been operated as a steam road, but the work of electrifying the line has been completed and 10 miles is being operated with electricity for passenger cars, and steam for freight business. Work is now (1906) going on for an extension to Booneville, Ind., a distance of 14.4 miles. It branches off from the Newburg line 3.4 miles from Evansville and makes the distance from Evansville to Booneville 17.8 miles. All but one mile of track is located upon private right of way. When this is completed about 50 passenger and freight cars will be added.

CAPITAL STOCK, authorized, $500,000, issued, $240,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds authorized, $500,000, issued, $217,500; dated July, 1904, due 1934; denom. $500 and $1,000; int. payable Jan. and July at office of Evansville Trust and Savings Co., Evansville, Ind., trustee of mortgage, and National Bank of Commerce, New York City. Treasury bonds to the amount of $340,000 may be issued for extensions and power plant.

PLANT AND EQUIPMENT.—Miles of road (electric), 11; sidings, 1.5; total miles of track, 12.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 3 motor cars, 12 trail cars, 3 dummy engines, 28 freight cars; Westg. motors; St. Louis cars and trucks.

OFFICERS.—Pres. F. W. Cook; V. Pres. Lee Howell; Sec., Gen. Man. & Pur. Agt. Gus. Muhlhausen; Treas. S. P. Gillett; Audr. C. H. Hendricks.

DIRECTORS.—F. W. Cook, Chairman; Lee Howell, Geo. A. Cunningham, Gus. Muhlhausen, Jos. B. Cox and Chas. W. Cook, Evansville, Ind.; C. F. Hopkins, Newburg, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Evansville, Ind.

REFERENCE.—Electrical equipment, Vol. XXIV, Nov. 5, '04, p. 839.

Date of information, Mar., 1906. z

FORT WAYNE.

Population in 1890, 35,393, in 1900, 45,115, in 1905, 48,031.

Fort Wayne & Wabash Valley Traction Co.—This company was incorporated in Indiana, May 29, 1903, as the Fort Wayne, Lima, Logansport & Lafayette Traction Co. Municipal franchise extended in 1905 to 99 years from 1871. The name was changed to the above on Feb. 17, 1904. The Fort Wayne Traction Co., Lafayette Street Ry. Co., Logansport Ry. Co., Logansport, Rochester & Northern Traction Co., Wabash, Peru & Logansport Traction Co., Wabash River Traction Co. and Fort Wayne & Southwestern Traction Co. have been merged into this company and owns all of the stock of the Fort Wayne, Bluffton & Marion Traction Co. The company's lines connect Fort Wayne, Huntington, Wabash, Peru, Logansport and Bluffton, all in Indiana. This company also operates local lines in each of these cities, and in Lafayette, Ind. An extension from Logansport to Lafayette is proposed. Annual meeting, first Wednesday after first Tuesday in Mar.

CAPITAL STOCK.—Common, authorized and issued, $6,000,000; par value $100 per share; preferred, authorized and issued $1,500,000; par value, $100 per share. The preferred stock is 5 p. c. cumulative after Dec. 1, 1906, and may be redeemed after Nov. 30, 1914, at par and unpaid dividends.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold coupon bonds, authorized, $7,500,000, issued, $5,551,000; dated Mar. 1, 1904, due 1934; denom. $1,000; int. payable Mar. and Sept. at office of Trust Company of North America, Philadelphia, Pa., trustee of the mortgage.

NOTE.—Of the consolidated mortgage bonds $584,000 are reserved to retire underlying liens and the remainder of $1,365,000 is held in the treasury for extensions, improvements, etc., at not to exceed 85 p. c. of cost, and for acquisitions only in case net earnings are 25 p. c. in excess of interest charges. These bonds are not subject to call.

Logansport Ry. bonds outstanding $3,500.

NOTE.—For other underlying liens, see reports under head of the several constituent companies.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Earnings from passengers	$697,124	$768,790
" " Light and Power Dept	137,677	180,508
Gross income	834,801	949,298
Operating expenses	533,295	580,832
Gross income less operating expenses	301,506	368,466
Deductions from earnings		
Interest on funded debt	210,022	283,162
Taxes	33,485	34,697
Net income	57,999	50,607
Miscellaneous income	430	199
Surplus for year	58,429	50,806

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

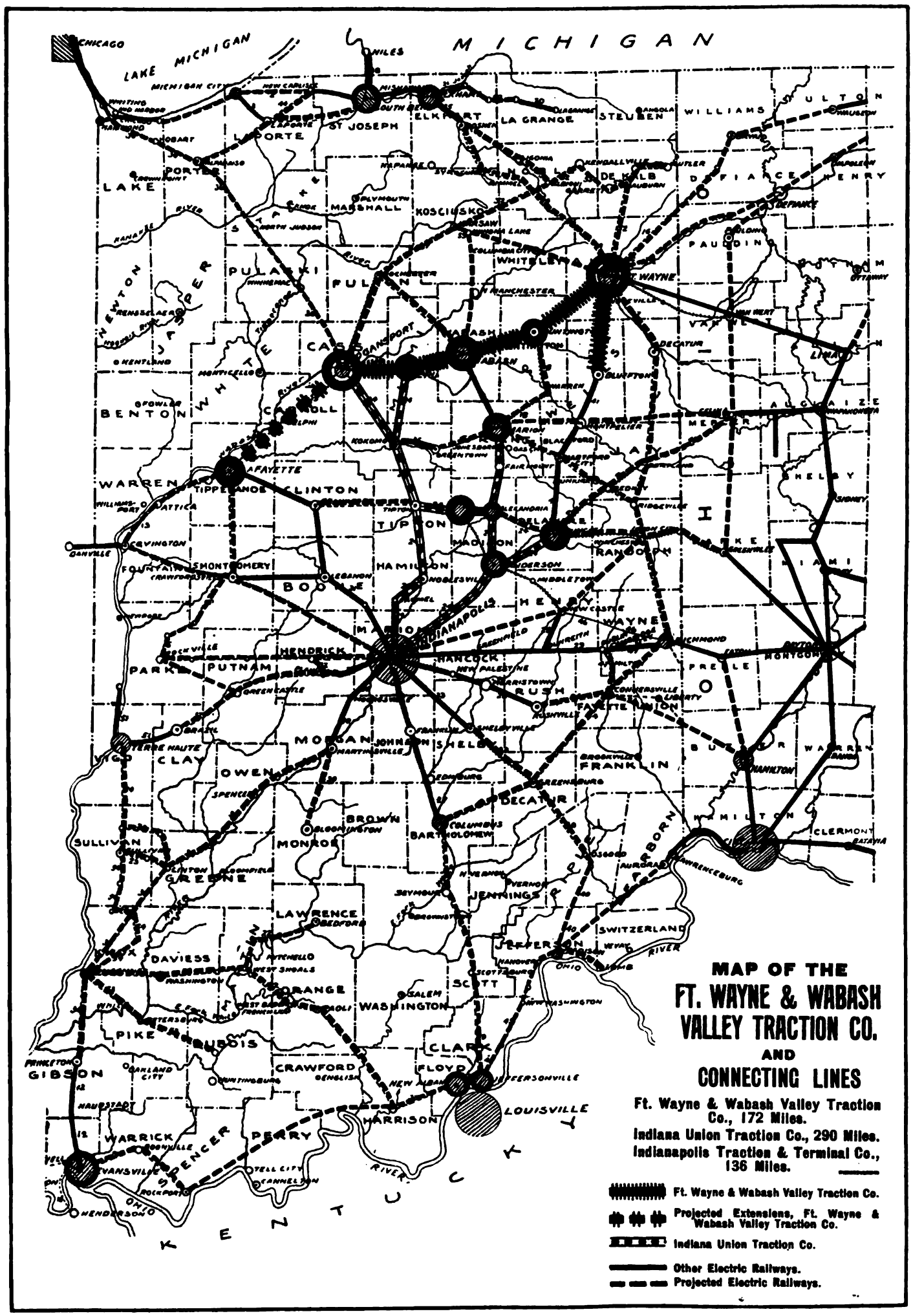
Passengers carried	11,509,140
Passenger car miles run	4,121,344

BALANCE SHEET.—Dated	Dec. 1,	Dec. 31,
ASSETS.	1904.	1905.
Cost of road and equipment	$12,663,953	$12,325,253
Other assets, treasury stock and bonds	2,577,000	1,925,984
Cash	8,169	56,351
Bills and accounts receivable	25,228	45,271
Material and supplies and prepaid accounts	73,008	111,013
Street improvement	59,994	901,096
All other assets		312
Total	$15,407,352	$15,365,280
LIABILITIES.		
Capital stock	$7,500,000	$7,500,000
Funded debt	7,500,000	7,500,000
Accrued interest	44,063	98,671
Bills and accounts payable	272,781	179,993
Other liabilities	2,075	4,055
Street improvement account	59,994	
Profit and loss (surplus)	28,439	82,561
Total	$15,407,352	$15,365,280

CONSOLIDATED PLANT AND EQUIPMENT.—Miles of track (electric), main line, 130; sidings, 20; total miles of track, 150; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. rail; 105 motor cars, 64 trail cars; 5 power stations; total 6,600 H. P.; Hamilton & Bass Corliss engines; West. and Gen. Elec. generators; Gen. Elec. motors; Brill, Jones, Stevenson and Jewett cars; Peckham, Brill and Dorner trucks.

PARKS AND AMUSEMENT RESORTS.—Robinson Park at Ft. Wayne, Ind.; Boyd Park, between Wabash and Peru, Ind.; Tecumseh Trail, at Lafayette, Ind.; Spencer Park, Logansport, Ind.

OFFICERS.—Pres. J. Levering Jones, Philadelphia, Pa.; 1st V. Pres. Chas. M. Murdock, Lafayette, Ind.; 2nd V. Pres. W. Kesley Schoepf, Cincinnati, O.; Sec. Stephen B. Fleming, Ft. Wayne, Ind.;


MICHIGAN
LAKE MICHIGAN
CHICAGO
NILES
MICHIGAN CITY
LAPORTE
ST JOSEPH
ELKHART
LA GRANGE
STEUBEN
WILLIAMS
FULTON
PORTER
LAKE
DE KALB
DEFIANCE
HENRY
PAULDING
PUTNAM
MARSHALL
KOSCIUSKO
WHITLEY
FORT WAYNE
NEWTON
JASPER
PULASKI
FULTON
WABASH
CASS
DECATUR
ADAMS
BENTON
CARROLL
WARREN
TIPPECANOE
CLINTON
LAFAYETTE
TIPTON
HAMILTON
MADISON
RANDOLPH
DELAWARE
JAY
SHELBY
MIAMI
MONTGOMERY
BOONE
HENRY
WAYNE
INDIANAPOLIS
MARION
HENDRICK
PARKE
PUTNAM
HANCOCK
RUSH
FAYETTE
UNION
FRANKLIN
WARREN
MORGAN
JOHNSON
SHELBY
DECATUR
BROWN
MONROE
SULLIVAN
CLAY
OWEN
GREENE
JENNINGS
RIPLEY
DEARBORN
OHIO
SWITZERLAND
JEFFERSON
LAWRENCE
DAVIESS
ORANGE
SCOTT
WASHINGTON
CLARK
FLOYD
JEFFERSONVILLE
LOUISVILLE
PIKE
DUBOIS
CRAWFORD
GIBSON
WARRICK
SPENCER
PERRY
HARRISON
KENTUCKY
RIVER
EVANSVILLE
HENDERSON
TERRE HAUTE
VIGO
LOGANSPORT
WHITE
RIVER
MAP OF THE
FT. WAYNE & WABASH
VALLEY TRACTION CO.
AND
CONNECTING LINES
Ft. Wayne & Wabash Valley Traction Co., 172 Miles.
Indiana Union Traction Co., 290 Miles.
Indianapolis Traction & Terminal Co., 136 Miles.
Ft. Wayne & Wabash Valley Traction Co.
Projected Extensions, Ft. Wayne & Wabash Valley Traction Co.
Indiana Union Traction Co.
Other Electric Railways.
Projected Electric Railways.

Asst. Sec. Henry Rainey, Philadelphia Pa.; Treas. Henry C. Paul, Ft. Wayne, Ind.; Gen. Man. C. D. Emmons, Ft. Wayne, Ind.; Supt. of Trans. C. F. Shelton, Ft. Wayne, Ind.; Local Supts. Ft. Wayne Div. A. W. Lintz; Interurban Div. F. Hardy; Logansport Div. E. M. Raver; Lafayette Div. J. W. Tompkins; Ch. Engr. M. J. Kehoe; Engr. Main. of Way, H. L. Weber; Mast. Mech. Lee W. Jacques.

DIRECTORS.—J. Levering Jones, Randall Morgan and Bayard Henry. Philadelphia, Pa.; Stephen B. Fleming and Henry C. Paul, Ft. Wayne, Ind.; James Murdock and Chas. M. Murdock, Lafayette, Ind.

GENERAL OFFICE, 217 East Berry St., Ft. Wayne, Ind.

POWER STATIONS at Ft. Wayne, Huntington, Boyd Park and Lafayette; repair shops at Logansport.

PRESIDENT'S OFFICE, 632 Land Title Bldg., Philadelphia, Pa.

Date of information, Mar., 1906. z j

FORT WAYNE TRACTION CO.—This company has been consolidated with a number of other street railways in northern Indiana into the Fort Wayne & Wabash Valley Traction Co.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $1,500,000, outstanding, $79,000; dated Oct. 1, 1899, due 1939; int. payable Apr. and Oct.; trustee of mortgage, the Guardian Trust Co., of Cleveland, O.

NOTE.—Of the first mortgage bonds $1,223,000 are on deposit and subject to call or exchange.

PLANT AND EQUIPMENT.—Miles of track (electric), 46; gauge, 4 ft. 8½ in.; 1,400 H. P. station plant; Gen. Elec. dynamos and motors; Stephenson, Jackson & Sharp and Brill cars.

POWER STATION AND REPAIR SHOP, Ft. Wayne, Ind.

REFERENCES.—Description of parks (brief), Vol. XVII, Mar. 2, '01, p. 309; improvements, Vol. XXIV, Nov. 5, '04, p. 862.

Date of information, Mar., 1906. d x

FORT WAYNE & SOUTHWESTERN TRACTION CO.—This road has been merged into the Ft. Wayne & Wabash Valley Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 46; gauge, 4 ft. 8½ in.; 12 cars.

Date of information, Mar., 1906. z

FT. WAYNE, BLUFFTON & MARION TRACTION CO.—Incorporated in Apr., 1905, and commenced operation Mar. 1, 1906. Its line connects Ft. Wayne, Kingsland and Bluffton, a distance of 23 miles. All of the stock of this company is owned by the Ft. Wayne & Wabash Valley Traction Co.

CAPITAL STOCK.—Common, authorized, $300,000; preferred, authorized, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; denom. $1,000; dated July 1, 1905, due 1935; int. payable Jan. and July at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 23; 70 lb. rail.

OFFICERS.—Pres. F. H. Cutshall; Sec. F. H. Schmidt; Treas. & Pur. Agt. H. E. Vordemark; Gen. Man. C. D. Emmons; Supt. F. C. Shelton; Ch. Engr. M. J. Kehoe; Ch. Engr. of Way, H. L. Weber, all of Ft. Wayne, Ind.

GENERAL OFFICE, Ft. Wayne, Ind.

Date of information, Apr., 1906. d x z

Fort Wayne, Van Wert & Lima Traction Co.—This company has built and has in operation an electric railway, 63 miles in length which connects Ft. Wayne, New Haven and Monroeville, Ind. and Lima, Elida, Delphos, Middlepoint and Van Wert, O.

CAPITAL STOCK, authorized, $2,000,000.

FUNDED DEBT, authorized, $2,000,000.

NOTE.—Only part of the bonds have been issued.

PLANT AND EQUIPMENT.—Miles of track (electric), 63; gauge, 4 ft. 8½ in.; 10 cars; power rented from Western Ohio Ry. Co.

OFFICERS.—Pres. James Murdock, Lafayette, Ind.; V. Pres. & Gen. Counsel, D. J. Cable, Lima, O.; Sec. & Treas. J. D. S. Neely, Lima, O.; Audr., Pur. Agt. & Supt. H. F. Dicke, Lima, O.

GENERAL OFFICE, Lima, O.

REPAIR SHOPS, Van Wert, O.

Date of information, May, 1906. z

Ft. Wayne & South Bend Traction Co.—This road is under construction and will connect Ft. Wayne and South Bend.

PLANT AND EQUIPMENT.—Miles of track (electric), 80.7; gauge, 4 ft. 10 in.; 24 cars.

OFFICERS.—Pres. B. F. Shineley, South Bend; V. Pres. D. Zork; Sec. A. L. Connelins, Ft. Wayne; Treas. M. L. Henssey, Ft. Wayne; Gen. Man. C. V. H. Lewis, Ft. Wayne; Ch. Engr. J. A. Shafer, Ft. Wayne.

GENERAL OFFICE, 215 East Berey St., Ft. Wayne, Ind.

Date of information, Feb., 1906. d z

HAMMOND.

Population in 1880, 699, in 1890, 5,428, in 1900, 12,376, in 1903, 14,258, in 1905 (local estimate), 18,000.

HAMMOND, WHITING & EAST CHICAGO ELECTRIC RAILWAY CO.—Chartered 1892. Franchise granted in 1904, for 50 years. This company owns the electric line connecting Whiting, Hammond, and East Chicago across the Indiana line adjoining Chicago. The road is operated in connection with the South Chicago City Ry. (see Chicago, Ill.), and through cars are run from 63d St. and Madison Ave., Chicago, to Hammond, Ind.; through cars are also run from 63d St. and Madison Ave., Chicago, to Whiting, Ind.

CAPITAL STOCK, authorized, $1,000,000, issued, $510,000; par value, $100 per share. Dividends 6 p. c. per annum.

PLANT AND EQUIPMENT.—Miles of track (electric), 25.5; gauge, 4 ft. 8½ in.; 80 lb. T rail; 12 motor cars; power furnished by the South Chicago City Ry. Co.

OFFICERS.—Pres. D. F. Cameron; V. Pres. D. M. Cummings; Sec. & Treas. O. S. Gaither.

DIRECTORS.—D. F. Cameron, O. S. Gaither, D. M. Cummings, Geo. L. Bradbury, V. Shaw Kennedy.

GENERAL OFFICE, First National Bank Building, Chicago, Ill.

Date of information, Apr., 1906. z

INDIANAPOLIS.

Population in 1890, 105,436, in 1900, 169,164, in 1903, 191,033.

Indianapolis Traction & Terminal Co.—Chartered Aug. 4, 1902. Municipal franchise granted for 31 years. By the terms of the franchise the company will pay the city 4 cents per car for the first eleven years, 6 cents per car for the next ten years and 9 cents per car for the remaining ten years, for each round trip made by interurban cars. On Dec. 29, 1902, this company leased the Indianapolis Street Ry. for 31 years, and gave $1,500,000 of its capital stock as a bonus to the shareholders of the latter company.

CAPITAL STOCK, authorized and issued, $5,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized, $5,000,000, issued, $3,000,000; coupon, but may be registered; dated Jan. 1, 1903, due 1933; int. payable Apr. and Oct., at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

NOTE.—$2,000,000 of the first mortgage bonds are reserved for extensions and improvements. This mortgage provides for the payment annually of 1 1-5 p. c. of outstanding bonds to a sinking fund, including the bonds in the sinking fund.

OPERATION (including leased lines).—Year ending Feb. 28, 1905.

Gross income	$1,915,104
Operating expenses	24,747
Gross income less operating expenses	1,890,357
Deductions from earnings.	
Interest, taxes, etc	1,772,992
Net income	117,365

PLANT AND EQUIPMENT.—Miles of track (electric), 136; gauge, 4 ft. 8½ in.; 600 cars.

PARKS AND AMUSEMENT RESORTS.—Fair View Park.

OFFICERS.—Pres. H. J. McGowan; 1st V. Pres. E. B. Peck; 2d V. Pres. & Gen. Man. R. I. Todd; 3d V. Pres. John J. Appel; Sec. & Treas. W. F. Millholland; Pur. Agt. P. A. Hinds; Supt. John J. Mahoney; Ch. Engr. Power Stations & Elec. Engr. Chas. Hogate; Engr. & Track Supt. T. B. McMath; Supt. Overhead Constr. Edward Hayden; Mast. Mech. W. H. Evans.

GENERAL OFFICE, Traction Terminal Bldg., Indianapolis, Ind.

REFERENCE.—Description of electric terminal railway station, Vol. XXIV, Nov. 12, '04, p. 868 (ill.); annual report, Vol. XXVII, Mar. 24, '06, p. 477.

Date of information, Mar., 1906. z d

INDIANAPOLIS STREET RAILWAY CO.—Chartered Mar. 7, 1899, as the successor by purchase of the Citizens' Street R. R. Co. and the City Ry. Co., and took possession of the lines on May 3, 1899, and since then extensive reconstruction work has been carried nearly to completion. On Dec. 29, 1902, this road was leased to the Indianapolis Traction & Terminal Co. for 31 years.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $6,000,000; coupon, but may be registered; dated July 1, 1899, due 1933; denom. $1,000; int. payable Jan. and July at office of Guarantee Trust & Safe Deposit Co., of Philadelphia, Pa., trustee of mortgage.

Citizens' Street R. R. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $4,000,000; coupon, but may be registered; dated May 1, 1893, due 1933; denom. $1,000; int. payable May and Nov., at office of Fourth St. National Bank of Philadelphia.

OFFICERS.—Pres. George Brown, Indianapolis, Ind.; 1st V. Pres. J. A. Lemcke, Indianapolis, Ind.; 2nd V. Pres. Jos. S. Neff, Phila-

[illegible]

[illegible]

[illegible]

Indianapolis & Eastern Railway.

[illegible]

Indianapolis & Martinsville Rapid Transit Co.—This company was [illegible] to construct an electric railway from [illegible], through nine intermediate towns, the [illegible] between the several towns being over private right of way. The road was [illegible] Indianapolis to Martinsville 21 miles long. [illegible] of business identical with the [illegible]

[illegible] $2,500,000 authorized and issued, $1,500,000 par value, $1,000 per share.

[illegible] —First mortgage 5% 2 [illegible] coupon and registered [illegible] and issued, $1,500,000; dated Jan. 1 1908, due [illegible] payable Jan. and July at office of Union [illegible] system 1 mortgage. Security Trust Co. [illegible] bonds may be called on payment of six months notice at 105 and accrued interest after ten years. No sinking fund.

[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	$[illegible] [illegible]

[illegible] —Allen [illegible] cars, 4 [illegible] gauge, 4 [illegible] motors, 2 [illegible] cars, 150 H. P. generators, [illegible] 2 Gen. Elec. motors.

[illegible] —Indianapolis Power & [illegible]

[illegible] —Pres. [illegible] Ackerman, Indianapolis, Ind. Sec. & Treas. [illegible]

[illegible] —[illegible] Ackerman, Indianapolis, Ind. Supt. [illegible] Power, Light & Traction Co. at Indianapolis [illegible]

[illegible] Franklin Bldg., Indianapolis, Ind.

[illegible] Repair Shops, Greenfield, Ind.

Year [illegible]. [illegible]

Indianapolis, Columbus & Southern Traction Co.—Charter [illegible] authorizes [illegible] 62 or [illegible] Indianapolis, Greenwood & Franklin [illegible] Indianapolis, Columbus & Southern Traction Co. [illegible] Indianapolis, Greenwood & Franklin Ry. Co.

was originally owned by the Indianapolis, Shelbyville & Southeastern Traction Co., which company conveyed the property to the Indianapolis & Southeastern Traction Co., this latter company transferring the same with the extension to Greensburg to the Indianapolis & Cincinnati Traction Co. by a 999 year lease. The company has private right of way except in towns and cities. The county franchises are perpetual. The Indianapolis franchise and contract with the Indianapolis Traction & Terminal Co., give it the right to enter the city over city tracks for 31 years. The franchises in all other cities and towns are for 50 years.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. 30 year gold bonds, authorized, $4,000,000, issued, $2,000,000; balance held for extensions and improvements; denom. $1,000; dated July 1, 1903, due July 1, 1933; int. payable Jan. and July at office of Farmers' Loan & Trust Co., New York City.

Indianapolis, Shelbyville & Southeastern Traction Co.'s first mortgage 5 p. c. 30 year gold bonds, authorized and issued, $500,000; denom. $1,000; dated Jan. 1, 1902, due 1932; int. payable Jan. and July, at office of American Trust & Savings Bank, Chicago, trustee of mortgage.

NOTE.—Bonds are subject to call on any interest date at 110 and interest. A sinking fund of $10,000 per annum commencing Jan. 1, 1908, for which bonds can be called at 105 beginning with lowest number.

The Indianapolis & Southeastern Traction Co.'s first mortgage 5 p. c. 30 year gold bonds, $1,000,000; denom. $1,000; dated July 1, 1905, due July 1, 1935; int payable Jan. and July at office of Farmers' Loan & Trust Co., New York City.

NOTE.—$500,000 of these remain with the trustee unissued to take up $500,000 outstanding and issued by the Indianapolis, Shelbyville & Southeastern Traction Co., leaving the total issue on the line from Indianapolis to Greensburg, $1,000,000. Principal and interest guaranteed by The Indianapolis & Cincinnati Traction Co. under terms of lease.

OPERATION.—Statement of earnings of the line from Indianapolis to Shelbyville, 26 miles outside of Indianapolis for the years

	1903.	1904.	1905.
Gross earnings	$92,812	$93,800	$104,448

NOTE.—The Rushville Division has only been in operation a few months and the extensions to Greensburg and to Connersville are not yet completed.

PLANT AND EQUIPMENT.—Miles of track (electric) combined properties, 70; gauge, 4 ft. 8½ in.; 60 lb. rail; 17 passenger and 2 express cars. The Shelbyville Division was primarily operated from a power house at Shelbyville, which is at an early date to be abandoned, a transmission line being run from the main Rushville power house to operate the same. When this is done both divisions of the road will be operated by the single-phase system, and the new equipment on the Shelbyville Division will be 10 passenger and 2 express cars each equipped with four 75 H. P. single-phase motors.

OFFICERS.—Pres. & Gen. Man. Chas. L. Henry, Indianapolis, Ind.; V. Pres. Theo. F. Rose, Muncie, Ind.; Sec. J. W. Fesler, Indianapolis, Ind.; Treas. E. M. Johnson, Indianapolis, Ind.; Gen. Supt. & Pur. Agt. Arthur A. Anderson, Rushville, Ind.; Audr. W. B. Wright, Rushville, Ind.

PRESIDENT'S OFFICE, 711 Traction Terminal Bldg., Indianapolis, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Rushville, Ind.

REFERENCES.—Combination cars, Vol. XXV, Jan. 28, '04, p. 127 (ill.); opening of road, Vol. XXV, Feb. 18, '05, p. 300 (ill.); description of power house, Vol. XXV, Mar. 18, '05, p. 502 (ill.).

Date of information, Apr., 1906. z

INDIANAPOLIS & SOUTHEASTERN TRACTION CO.—This company was organized in 1905, as successor through exchange of stock, to the Indianapolis, Shelbyville & Southeastern Traction Co. The entire common stock is owned by the Indianapolis & Cincinnati Traction Co., which also leases the road for 999 years and guarantees its bonds and dividends on its preferred stock after Oct. 1, 1908.

CAPITAL STOCK.—Common, authorized and issued, $600,000; preferred, authorized and issued, $600,000.

FUNDED DEBT.—See Indianapolis & Cincinnati Traction Co., Indianapolis, Ind.

GENERAL OFFICE, 711 Traction Terminal Bldg., Indianapolis, Ind.

POWER STATION AND REPAIR SHOP, Rushville, Ind.

Date of information, Apr., 1906. z x

INDIANAPOLIS, SHELBYVILLE & SOUTHEASTERN TRACTION CO.—The property of this company has been transferred to the Indianapolis & Southeastern Traction Co. All the stock retired and cancelled on transfer of property.

FUNDED DEBT.—See Indianapolis & Cincinnati Traction Co., Indianapolis, Ind.

OFFICERS.—See those of Indianapolis & Cincinnati Traction Co.

Date of information, Apr., 1906. z x

Indianapolis & Western Railway Co.—This road is under construction, and when it is completed will conneet Indianapolis, Danville, Greencastle, Brazil and Terre Haute.

OFFICERS.—Pres. Hugh McGowan; V. Pres. W. Kesley Schoepf.

Date of information, Mar., 1906. d

Indianapolis, Crawfordsville & Western Traction Co.—This company is building a road from Indianapolis to Crawfordsville and Danville, Ill. All franchises and right of way have been obtained from Indianapolis to Crawfordsville, and the grading has been completed. Bridges and culverts are being constructed. This portion of the road will be placed in operation in 1906. Surveys have been made and part of the right of way secured from Crawfordsville to Danville. The company plans to build in all 106 miles of road.

OFFICERS.—Pres. A. F. Ramsey; V. Pres. A. E. Reynolds, Indianapolis; Sec. E. Hawkins, Indianapolis; Treas. O. P. Ensley, Indianapolis.

GENERAL OFFICE, Indiana Trust Building, Indianapolis, Ind.

Date of information, Mar., 1906. z

Indianapolis & Northwestern Traction Co.—Chartered in Feb., 1902, for 99 years. Municipal franchises granted for 50 years. Annual meeting third Wednesday in Jan. This road connects Indianapolis with Augusta, Zionsville, Whitestown, Lebanon, Crawfordsville, Frankfort, Mulberry, Dayton and Lafayette, all in Indiana. In Sept. 1905, control of this company was sold to a syndicate headed by Randall Morgan of Philadelphia, Pa.

CAPITAL STOCK.—Common, authorized and issued, $2,550,000; 6 p. c. non-cumulative preferred, authorized and issued, $450,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $2,470,000; coupon, but may be registered; dated May 1, 1903, due 1932; denom. $1,000; int. payable Mar. and Sept. at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—Of the first mortgage bonds, $530,000 are reserved for additions and improvements at 50 p. c. and 75 p. c. of cost. Bonds are subject to call on any interest date at 110. No sinking fund.

OPERATION.—Year ending	Dec. 31, *1904.	Feb. 28, 1905.
Gross income	$302,283	$334,423
Operating expenses	189,182	221,874
Gross income less operating expenses	113,101	112,549
Deductions from earnings.		
Fixed charges	103,233	109,750
Net income	9,868	2,799

*The Crawfordsville extension was not opened until July 1, 1904.

PLANT AND EQUIPMENT.—Miles of track (electric), 93; gauge, 4 ft. 8½ in.; 70 lb rail; 30 cars; 4,000 H. P. station plant; Hamilton Corliss engines; Gen. Elec. dynamos and motors; Jewett cars; Peckham trucks.

PARK AND AMUSEMENT RESORT at Zionsville, Ind.

OFFICERS.—Pres, H. J. McGowan; Sec. & Treas. W. K. Schoepf; Gen. Man. C. C. Reynolds, Indianapolis, Ind.; Pur. Agt. C. E. Morgan, Indianapolis, Ind.

GENERAL OFFICE, State Life Bldg., Indianapolis, Ind.

POWER STATION AND REPAIR SHOPS, Lebanon, Ind.

REFERENCES.—Description of road, Vol. XXIII, Jan. 23, '04 (ill.), (map); wins suit for use of streets in Crawfordsville, Vol. XXIII, June, 11, '04, p. 914.

Date of information, Mar., 1906. z d b

Indianapolis, Greenwood & Shelbyville Railway Co.—This company is building an electric railway 19 miles in length. Work has been suspended. Annual meeting last Wednesday in Jan.

CAPITAL STOCK, authorized, $500,000, issued, $11,000.

FUNDED DEBT.—First mortgage 5. p. c. gold coupon bonds, authorized, $400,000; to be issued on completion of road.

PARKS AND AMUSEMENT RESORTS.—Sugar Creek Park.

OFFICERS.—Pres. Wm. Bosson, Indianapolis; V. Pres. J. T. Polk; Sec. & Gen. Man. E. A. Robinson, Greenwood, Ind.; Treas. Willard Harmon, Indianapolis.

GENERAL OFFICE, Greenwood, Ind.

POWER STATION, Sugar Creek.

Date of information, Mar., 1906. z

JEFFERSONVILLE.

Population in 1890, 10,666, in 1900, 10,774, in 1903, 10,807.

Jeffersonville City Railway Co.—Chartered Jan. 14, 1889, as a successor to the Ohio Falls Street Ry. Co. This property was sold at foreclosure sale in Aug., 1896. The company is planning to equip the road electrically.

CAPITAL STOCK, authorized, $50,000, issued, $1,600.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $25,000; dated Apr. 1, 1892, due 1919, but subject to call on Apr. 1, 1893, and thereafter; int. payable Apr. and Oct.; trustee of mortgage, Columbia Finance & Trust Co., of Louisville.

NOTE.—The company has been in default on the interest of its bonds for a number of years.

PLANT AND EQUIPMENT.—Miles of track (horse), 5; gauge, 4 ft. 8½ in.; 35 lb. steel T rail; 26 horses, 11 horse cars.

OFFICERS.—Pres. E. J. Howard; V. Pres. C. Howard; Treas. & Gen. Man. J. E. Howard.

GENERAL OFFICE, Howard Ship Yard, Jeffersonville, Ind.

Date of information, June, 1905. d z b

KOKOMO.

Population in 1890, 8,260, in 1900, 10,609, in 1903, 11,314.

Kokomo, Marion & Western Traction Co.—Municipal franchises granted for fifty years. This company is the successor to the Kokomo, Converse & Marion Traction Co., Kokomo Ry.& Light Co., and owns the lighting plant of Kokomo. The company is now operating 11 miles of track in Kokomo and 30 miles from Kokomo to Marion.

CAPITAL STOCK.—Common, $1,000,000; preferred, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized, $1,000,000, issued, $750 000; dated July 1, 1903, due 1933; denom. $500 and $1,000; int. payable Jan. and July, at office of Security Trust Co., Indianapolis, Ind., trustee of mortgage.

Kokomo Ry., Light & Power Co.'s first mortgage 5 p. c. gold coupon and registered bonds, authorized, $350,000, issued, $250,000; dated May 4, 1903, due 1934; denom. $1,000; int. payable Jan. and July, at office of Security Trust Co., Indianapolis, Ind., trustee of mortgage. These bonds are subject to call in 1908 at 105.

NOTE.—$250,000 of the first mortgage bonds are reserved to retire an equal amount of bonds of the Kokomo Ry. & Light Co. These bonds are subject to call at 105.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Earnings from railway dept.	$38,800	$53,386	$82,631
" " electric light plant	23,439	28,051	40,229
Gross income	62,239	81,437	122,860
Oper. expenses, including taxes and repairs	38,791	52,153	66,012
Gross income less operating expenses	23,448	29,284	56,848
Per cent. expenses to receipts	62.3	64.2	53.7

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 70 lb. rail; 20 cars.

OFFICERS.—Pres. George J. Marott, Indianapolis, Ind.; V. Pres. L. J. Kirkpatrick, Kokomo, Ind.; Sec., Treas. & Gen. Man. T. C. McReynolds, Kokomo, Ind.; Audr. E. L. Schomck, Kokomo, Ind.; Supt. Henry Martzolf, Kokomo, Ind.; Ch. Engr. of Power Station, L. Clark, Kokomo, Ind.; Ch. Elec. Ed. Vaugh, Kokomo, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Kokomo, Ind.

Date of information, Mar., 1906. z

KOKOMO RAILWAY LIGHT & POWER CO.—This company owns the Kokomo City Street Railway Co., and having purchased at receiver's sale on Nov. 12, 1898, all property of the Citizens' Light & Power Co., has made extensions and additions to power plant and equipment. It also has a 10 year contract for lighting the city from 1898. The Kokomo, Marion & Western Traction Co. owns the capital stock of this company.

CAPITAL STOCK, authorized and issued, $80,000.

FUNDED DEBT.—See Kokomo, Marion & Western Traction Co.

OPERATION.—Year ending Dec. 31,	1901.	1902.	1903.
Earnings from passengers	$21,263	$28,846	$30,926
" " other sources	16,743	19,944	31,312
Gross income	38,006	48,790	62,238
Operating expenses	24,458	28,578	38,791
Gross income less operating expenses	13,548	20,212	23,447
Deductions from earnings.			
Interest on funded debt	5,000	5,000	12,500
Taxes	1,157	1,603	1,600
Other deductions	1,147	994	900
Net income	6,244	12,614	8,447

PLANT AND EQUIPMENT.—Miles of track (electric), 11.5; gauge, 4 ft. 8½ in.; 35 to 70 lb. T rail; 12 cars, of which 10 are motor cars and 5 trail cars; 1,050 H. P. station plant, Russell engines; 450 K. W. dynamos and motors; St. Louis cars; Peckham and Dover trucks.

OFFICERS.—Same as Kokomo, Marion & Western Traction Co.

Date of information, Mar., 1906. z

LAFAYETTE.

Population in 1890, 16,243, in 1900, 18,116, in 1903, 18,677.

LAFAYETTE STREET RAILWAY CO.—This company has been consolidated with a number of street railways in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $225,000; coupon, but may be registered; dated June 1, 1893, due 1913; denom. $1,000; int. payable July and Dec., at office of Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 32 motor cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—"Tecumseh Trail" (park).

Date of information, Mar., 1906. z

LA PORTE.

Population in 1900, 7,113, in 1905 (estimated), 10,000; Michigan City, 14,850.

CHICAGO & SOUTH SHORE RAILWAY CO.—This company has 15 miles of electric railway in operation, from La Porte to Michigan City. On Mar. 11, 1904, the company was placed in the hands of two receivers: F. R. Fitch, of Chicago, Ill., and Lemuel Darrow, of La Porte, Ind. New interests have acquired control of this road and new officers have been elected, as shown below. The property, rights and franchises of this company have been purchased by the Northern Indiana Ry. Co., South Bend, Ind.

FUNDED DEBT.—Bonds outstanding, $362,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 3 motor cars, 2 trail cars.

PARKS AND AMUSEMENT RESORTS.—Bluffside Beach.

OFFICERS.—Pres. O. D. Mallory, Batavia, Ill.; V. Pres. R. L. Henry, Chicago, Ill.; Sec. A. M. Hews, Chicago, Ill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, La Porte, Ind.

Date of information, Mar., 1906. z d x

LOGANSPORT.

Population in 1890, 13,328, in 1900, 16,204, in 1903, 17,068.

INDIANAPOLIS & LOGANSPORT TRACTION CO.—This company was organized to acquire the properties of the Logansport Ry. Co. which were sold at receivers' sale in Feb., 1899, and to build an extension of the road to Indianapolis. In Mar., 1902, the road was purchased by the Wabash River Traction Co., which has been consolidated with a number of street railways in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft.; 40 lb. T rail.

Date of information, Mar., 1906. z

LOGANSPORT, ROCHESTER & NORTHERN TRACTION CO.—This company was organized to construct an electric railway from Logansport to Kendalville, Ind., and has been consolidated with a number of street railways in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

Date of information, Mar., 1906. z

LOGANSPORT & WABASH VALLEY TRACTION CO.—This company has been consolidated with a number of street railway companies in Northern Indiana into the Fort Wayne & Wabash Valley Traction Co. (see Fort Wayne).

Date of information, Mar., 1906. z

MADISON.

Population in 1880, 8,945, in 1890, 8,936, in 1900, 7,831.

Madison Light & Railway Co.—This company is the successor, by purchase, to the Madison Street Ry. Co.

CAPITAL STOCK, authorized, and issued, $75,000.

FUNDED DEBT, issued, $125,000.

Gross income for year ending Feb. 28, 1905, $6,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 60 lb.T rail; 4 motor cars, St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Beech Grove Park.

OFFICERS.—Pres. J. E. DeWolfe; V. Pres. W. B. Hubbard; Sec. & Treas. S. G. Boyd, Jr.; Gen. Man. A. A. Boyd.

GENERAL OFFICE, Indianapolis, Ind.

POWER STATION AND REPAIR SHOP, Madison, Ind.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Mar., 1906. z

MARION.

Population in 1890, 8,769, in 1900, 17,337, in 1905, 25,783.

INDIANA NORTHERN TRACTION CO.—Charter perpetual. This road extends from Marion, Ind., to Wabash, Ind. Commenced operation in 1904. Sold Dec., 1905, to the Indiana Union Traction Co.

Please note date of information at end of each report.

CAPITAL STOCK, issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated Oct. 1, 1903, due 1933; guaranteed principal and interest by the Indiana Union Traction Co.; payable Apr. and Oct., at the office of the Trenton Trust and Safe Deposit Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 6 cars.

OFFICERS.—See Indiana Union Traction Co., Anderson, Ind,

DIRECTORS.—See Indiana Union Traction Co., Anderson, Ind.

GENERAL OFFICE, Anderson, Ind.

Date of information, Feb., 1906. z

MICHIGAN CITY.

Population in 1890, 10,776, in 1900, 14,850, in 1904, 18,000.

Michigan City Electric Co.—Incorporated in Indiana in June, 1902. This company acquired, on Dec. 10, 1903, by purchase at foreclosure sale, the property of The Lake Cities Electric Ry. Co., which was chartered Nov. 19, 1892, in perpetuity, and which was itself the successor to the Citizens' Street Ry. Co. An extension of 2 miles will be built in 1905. This company controls the Michigan City Traction Co.

FRANCHISES.—Municipal franchises granted in 1894, expire in 1944.

CAPITAL STOCK.—Common stock, authorized and issued, $200,000; par value, $100 per share.

5 p. c. non-cumulative preferred stock, authorized and issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $150,000; dated Dec. 1, 1903, due 1923; denom. $100 and $500; coupon, but may be registered; int. payable quarterly at office of Central Trust Co., Indianapolis, Ind., trustee of mortgage, or at Mercantile Trust Co., New York City. Of these bonds $150,000 are reserved for extensions and betterments. Subject to call at 102 on any interest date.

OPERATION.—Year ending Dec. 31, 1904.

Gross income	$43,488
Operating expenses	28,432
Net income	15,056

LIGHTING PLANT.—This company owns a perpetual franchise for electric lighting, and has a well equipped plant for public and commercial lighting, covering the entire city and suburbs. It has a 10 year contract with the city for municipal lighting, dating from Aug. 1, 1903, at $75 per lamp per annum.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.03; gauge, 4 ft. 8½ in.; 45 lb. and 72 lb. T rail; 8 cars.

OFFICERS.—Pres. & Treas. Russell B. Harrison, Indianapolis, Ind.; V. Pres. Foster C. Shirley; Sec. Asst. Treas. Gen. Man. & Pur. Agt. Alex. A. Boyd, Michigan City, Ind.; Audr. Robt. F. Garrettson, Terre Haute, Ind.; Supt. Walter E. Wright; Ch. Engr. Chas. Wyssug; Engr. Power Station G. F. Taber; Mast. Mech. Wm. Banghart.

GENERAL OFFICE, Michigan City, Ind.

Date of information, Feb., 1906. z d x

MICHIGAN CITY TRACTION CO.—Chartered in Indiana, Dec. 1, 1902. This road will connect Michigan City with South Bend, 36 miles of track, of which 4 miles in Michigan City have been completed. This company is controlled by the Michigan City Electric Co.

CAPITAL STOCK.—Common, authorized, $300,000, issued, $25,000; par value, $100 per share; preferred (5 p. c. non-cumulative) authorized, $200,000, issued, $25,000; par value, $100,000 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $100,000; dated Dec. 1, 1903, due 1923; denom. $100 and $500; coupon, but may be registered; int. payable quarterly at office of Indiana Trust Co., Indianapolis, Ind., trustee of the mortgage, or Mercantile Trust Co., New York City. No sinking fund, but subject to call at 102 on any interest date.

PLANT AND EQUIPMENT.—Miles of track (electric) 4; gauge, 4 ft. 8½ in.; 85 lb. T rail.

OFFICERS.—Pres. & Treas. Russell B. Harrison, Indianapolis, Ind.; V. Pres. Foster C. Shirley; Sec. Asst. Treas. & Man. A. A. Boyd; Supt. Walter Wright.

Date of information, Feb., 1906. d x z

MUNCIE.

Population in 1900, 20,942, in 1903, 24,492.

Muncie, Hartford & Fort Wayne Railway Co.—Chartered July, 1901. The entire line was placed in operation Dec. 1, 1903. The road connects Muncie, Royerton, Shideler, Eaton, Hartford City, Montpelier, Keystone, Poneto and Bluffton. It is built on private right of way between the towns. Franchises run for 35 to 50 years from 1902.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share. The first dividend of ¾ of 1 p. c. was paid in Jan., 1905. On Mar. 15, 1905, a dividend of 3 p. c. was declared for the coming year, payable quarterly.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 1, 1905, due 1935; int. payable Jan. and July, at office of Guardian Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—Bonds can be called after 20 years at par; sinking fund, 2½ p. c. of gross receipts, payable to the trustee semi-annually.

OPERATION.—	10 mos. ending Dec. 31, 1903.	Year ending Dec. 31, 1904.
Gross income	$115,399	$181,201
Operating expenses, including fixed charges.	56,261	83,835
Net income	59,139	97,366

PLANT AND EQUIPMENT.—Miles of track (electric), 42, of which 36 miles are built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. T rail; 12 motor passenger cars, 2 construction motor cars, 18 construction flat cars; 1,500 H. P. station plant. Gen. Elec. dynamos and motors; Stephenson & Nile cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Riverside Park, Eaton, Ind.

OFFICERS.—Pres. S. M. Hexter, 123 St. Clair St., Cleveland, O.; V. Pres. A. L. Johnson, Muncie, Ind.; Sec. A. Lewenthal, Cleveland, O.; Treas. J. C. Gilchrist, Cleveland, O.; Gen. Man. Louis Hexter, Cleveland, O.; Supt. L. J. Shlesinger, Eaton, Ind.; Roadmaster C. C. Jacobs.

DIRECTORS.—S. M. Hexter, F. M. Osborne, J. C. Gilchrist, A. Lewenthal, Cleveland, O.; A. L. Johnson, Muncie, Ind.; Louis Hexter, Eaton, Ind.; W. B. Cooley, Hartford City, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Eaton, Ind.

EXECUTIVE OFFICES, Guardian Savings & Trust Co., Cleveland, O.

REFERENCE.—Shop kinks, Vol. XXII, Dec. 5, '03, p. 982, (ill.).

Date of information, Feb., 1906. z x d

NEW ALBANY.

Population in 1890, 21,059, in 1900, 20,628, in 1903, 20,499.

Louisville & Southern Indiana Traction Co.—This company was incorporated in 1903, and is the successor to the Southern Indiana Interurban Ry. Co., which built the road, taking over the franchises of the Jeffersonville, New Albany & Sellersburg Rapid Transit Co. On Aug. 1, 1903, the company leased the New Albany Street Railroad, and on Dec. 1, 1904, purchased The Highland R. R., which has been entirely rebuilt and is operated as part of this road. Has also finished a connection over "Big Four" R. R. bridge into Louisville, Ky., where an interurban terminal has been erected. The total population served by this line is about 40,000, (exclusive of Louisville). This company is controlled by the United Gas & Electric Co.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; preferred, authorized, $1,000,000, issued, $415,000 (6 p. c. cumulative); par value of each $10 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Sept. 15, 1903, due 1923; int. payable Mar. and Sept., at office of American Trust & Savings Bank, Chicago, Ill., or National Trust Co., Louisville, Ky., trustees of mortgage.

NOTE.—The first mortgage bonds are subject to call after 10 years at 105 and interest. No sinking fund. The New Albany Street Ry. bonds are subject to call on any interest date at 105, and are guaranteed by The United Gas & Electric Co.

New Albany Street R. R. Co.'s first mortgage 5 p. c. gold bonds, $250,000; dated Aug., 1902, due 1927; int. payable Feb. and Aug., at office of National Trust Co., Louisville, Ky.

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; New Albany track, 52 lb. T rail, Jeffersonville and interurban track, 75 lb. and 77 lb. T rail; 36 motor cars, of which 28 are city cars and 12 interurban cars; Gen. Elec. motors, West. air equipment; St. Louis and American cars.

OFFICERS.—Pres. Samuel Insull, Chicago, Ill.; V. Pres. & Treas. R. W. Waite, New Albany, Ind.; Sec. J. O. English, New Albany, Ind.; Supt. F. E. Cole, New Albany, Ind.

GENERAL OFFICE, Y. M. C. A. Bldg., New Albany, Ind.

Date of information, Mar., 1906. z.

HIGHLAND RAILROAD CO.—Chartered Nov. 9, 1895, as a reorganization of the New Albany Highland R. R. Co., whose property was sold in July, 1895, under foreclosure of mortgage. This company ceased operation in the latter part of 1903, and on Dec. 1, 1904, the road was sold to the Louisville & Southern Indiana Traction Co.

FUNDED DEBT.—The bonds have been retired.

Date of information, Mar., 1906. z

SOUTHERN INDIANA INTERURBAN RAILWAY CO.—This company has been sold to the Louisville & Southern Indiana Traction Co., of New Albany, Ind.

Date of information, Mar., 1906. z

Please note date of information at end of each report.

PORTLAND.

Population in 1906, 4,798.

Muncie & Portland Traction Co.—This road is under construction, and will connect Muncie, Albany, Dunkirk, Red Key and Portland when completed, which will be about May 1, 1906.

PLANT AND EQUIPMENT.—Miles of track (electric), 32, main; gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Pres. Geo. F. McCulloch; Sec. John L. McPherson; Treas. F. C. Ball; Gen. Man. Wm. Cummings; Audr. C. M. Thomas; Supt. John A. Wilson.

GENERAL OFFICE, Portland, Ind.

POWER STATION AND REPAIR SHOP, Detamore; sub-station, Albany.

Date of information, Apr., 1906. d z

Louisville & Northern Railway & Lighting Co.—This road will connect Louisville, Ky., with Jeffersonville, Charleston, Watson and Sellersburg, Ind. It is expected to have the road in operation about July 1, 1906.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; rents power from United Gas & Electric Co.

OFFICERS.—Pres. Sam'l Insull, Chicago, Ill.; V. Pres. & Treas. R. W. Waite, New Albany, Ind.; Sec. J. O. English, New Albany, Ind.; Ch. Engr. J. C. Henderson, New Albany, Ind.

GENERAL OFFICE, 138 Spring St., New Albany, Ind.

Date of information, Apr., 1906. z

PRINCETON.

Population in 1900, 6,041, in 1905 (local estimate), 8,000.

Evansville & Princeton Traction Co.—Chartered in 1902. Franchise granted in 1902, for 50 years. This company commenced operation in Dec., 1903, and carries passengers and freight. The total population served is 89,500. The road connects Evansville, Princeton, F. Branch, Haubstadt, St. James, Kings and Bauer. An extension of 25 miles from Princeton to Vincennes, Ind., is under construction.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Apr. 1, 1903, due 1923; denom. $1,000; int. payable Apr. and Oct., at office of Citizens' Savings & Trust Co., Cleveland, O.; Denison, Prior & Co., Cleveland, O., trustee of mortgage.

NOTE.—First mortgage provides that $10,000 per annum be passed to sinking fund commencing Feb. 1, 1908. Sinking fund is to be invested in the bonds of the company which may be called for this purpose at 105. The whole issue may be called on any interest date at 110 and interest.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$73,517	$88,720
Operating expenses	46,416	47,743
Gross income less operating expenses	27,101	40,977
Deductions from earnings.		
Interest on funded debt	10,000	20,000
" " floating debt	3,878	8,231
Taxes	146	2,901
Other deductions	1,473	1,721
Net income	11,604	8,124

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.
Cost of road	$1,143,149	$1,176,977
" " equipment (new)	5,221	20,354
Bills and accounts receivable	1,847	5,726
Materials and supplies		1,749
Total	$1,150,217	$1,204,806
LIABILITIES.		
Capital stock	$600,000	$600,000
Funded debt	530,000	590,825
Bills and accounts payable	4,451	2,891
Other liabilities, street paving bonds	3,699	2,966
Bank overdrawn	463	
Profit and loss (surplus)	11,604	8,124
Total	$1,150,217	$1,204,806

PLANT AND EQUIPMENT.—Miles of track (electric), 30.06; gauge, 4 ft. 8½ in.; 70 lb. and 72 lb. T rail; 12 passenger cars, 1 freight and express car, 1 work car (all 4 motors); 2 Lane & Bodley engines, 600 H. P. each; Westg. generators and motors; St. Louis cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Locust Hill, Darmstadt, Lamey's Grove, Heston's Grove and Fair Grounds at Princeton.

OFFICERS.—Pres. Joseph S. Heston, Princeton; V. Pres. J. G. Legrange, Princeton; Sec. H. C. Redman; Treas. & Pur. Agt. S. T. Heston, Princeton; Audr. Geo. P. Kidd; Gen. Man. W. P. Larcey; Gen. Counsel, W. E. Stilwell, Princeton; Mast. Mech. Levi Paxson, Ft. Branch, Ind.

DIRECTORS.—J. S. Heston, J. G. Legrange, Sam'l. T. Heston, S. R. Adams and E. J. Baldwin, Princeton, Ind.; P. S. Armstrong, Owensville, Ind.; Alvis Ziliak, Haubstadt, Ind.; H. C. Redman, J. L. Brown and F. J. Humberger, Princeton, Ind.

GENERAL OFFICES, 119 W. Broadway, Princeton, Ind.

POWER STATION AND REPAIR SHOPS, Ft. Branch, Ind.

REFERENCE.—Description of road, Vol. XXIII, Apr. 9, '04, p. 561 (ill.) (map).

Date of information, Mar., 1906. z d

RICHMOND.

Population in 1880, 12,742, in 1890, 16,608, in 1900, 18,226, in 1903, 18,712.

Richmond Street & Interurban Railway Co.—This company commenced operation of entire road, Dec. 1, 1902, and has since purchased the Richmond Traction Co. The company's lines connects Richmond with Centerville (pop. 600), East Germantown (300), Cambridge City (2,000), Milton (300) and Dublin (400).

CAPITAL STOCK, authorized, $600,000, issued, $517,500.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; coupon, but may be registered; dated Jan. 1, 1901, due 1934; denom. $500; int. payable Jan. and July at Chase National Bank, New York; Lafayette Loan & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1904.		Feb. 28, 1905.
Gross income	$135,000	$125,602
*Operating expenses	77,000	
Gross income less operating expenses	58,000	9,281

*Includes taxes but not interest on bonds.

PLANT AND EQUIPMENT.—Miles of road (electric), 25; miles of track, 28; gauge, 4 ft. 8 in.; 60 lb. and 70 lb. rail; 5 large and 17 small motor cars; 5 trail cars; Buckeye 1,000 H. P. engine, Edgemoor 700 H. P. boiler, Stirling 800 H. P. boiler, 1,800 K. W. Bullock generators; Gen. Elec. and Bullock motors; St. Louis and Cincinnati cars.

PARKS AND AMUSEMENT RESORTS.—Jackson Park.

OFFICERS.—Pres. H. J. McGowan, Indianapolis, Ind.; V. Pres. & Treas. Chas. Murdock, Lafayette, Ind.; Sec. & Asst. Treas. J. M. Lontz, Richmond, Ind.; Supt. Alex. Gordon, Richmond, Ind.; Elec. Engr. W. Snover, Richmond, Ind.; Mast. Mech. Chas. Atkinson, Richmond, Ind.

GENERAL OFFICE, 24 South 8th St., Richmond, Ind.

POWER STATION AND REPAIR SHOP, Richmond, Ind.

REFERENCE.—Description of road (brief), Vol. XX, July 19, '02, p. 103.

Date of information, Mar., 1906. z d

RICHMOND TRACTION CO.—This company was organized as the successor to the Richmond City Electric Street Ry. Co., whose property was sold in Sept., 1895, under foreclosure of mortgage, to S. W. Fordyce, representing the bondholders. This road has been purchased by the Richmond Street & Interurban Ry. Co.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, authorized and issued, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T rail.

Date of information, Mar., 1906. z

SOUTH BEND.

Population in 1890, 21,819, in 1900, 35,999, in 1903, 40,327.

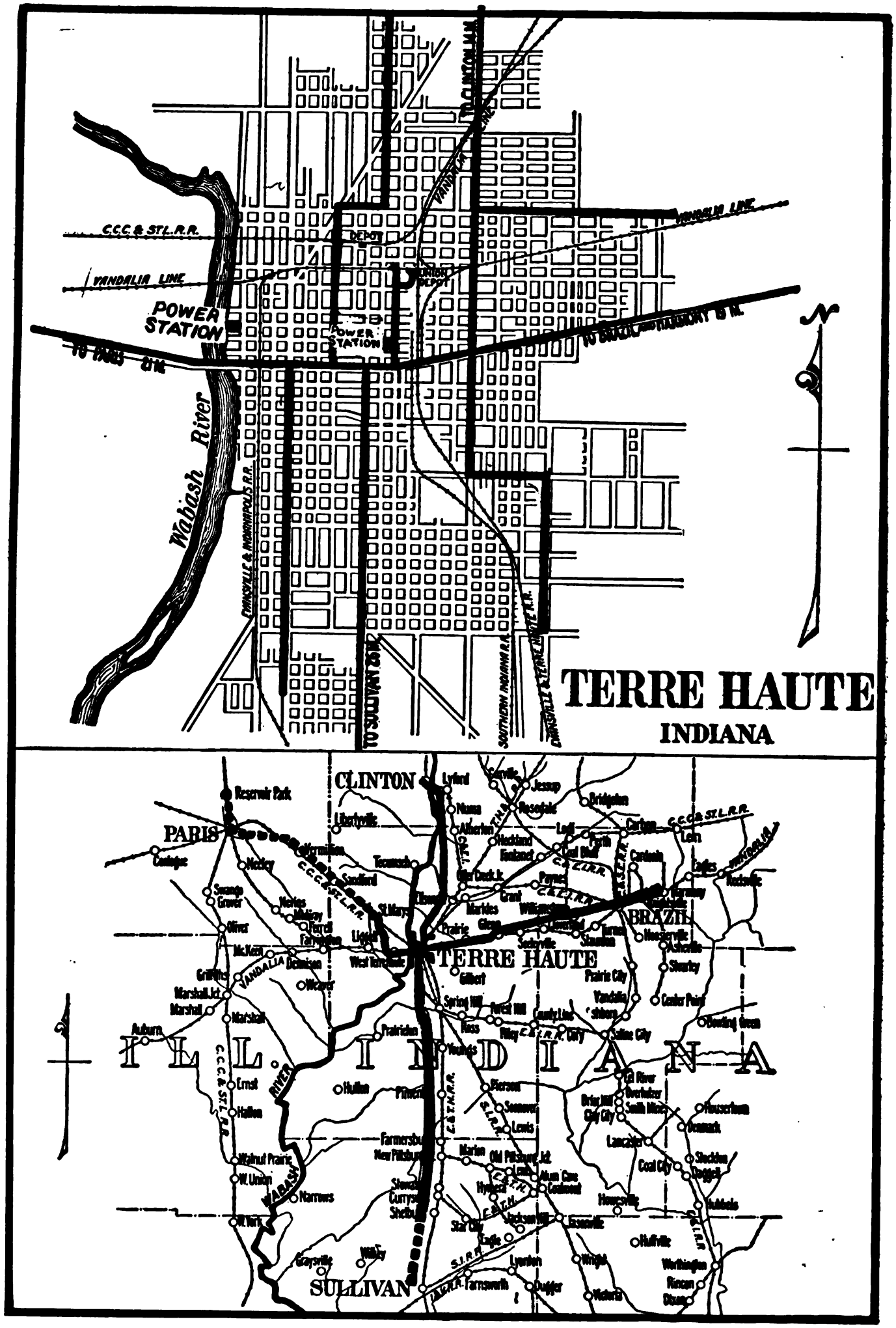
Northern Indiana Railway Co.—This company was organized Dec. 15, 1905, by the consolidation of the Indiana Ry. Co. and the South Bend, LaPorte & Michigan City Ry. Co., and operates all local lines in South Bend, Mishawaka, Elkhart, Goshen and LaPorte, Ind., and interurban lines between South Bend, Mishawaka, Elkhart, Goshen, and between LaPorte and Michigan City, and has under construction a line between South Bend and LaPorte. Franchise perpetual in South Bend, Mishawaka and Goshen, and expires 1926 in Elkhart and 1951 in LaPorte and Michigan City.

CAPITAL STOCK, authorized and issued, $4,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds of Indiana Ry. Co., authorized and outstanding, $1,000,000; dated Jan. 1, 1901, due Jan. 1. 1930; denom. $1,000; sinking fund, $10,000 per annum, begins Jan. 1, 1905; int. payable at offices of Standard Trust Co., New York.

Second mortgage 5 p. c. gold bonds of the Indiana Ry. Co., authorized and outstanding, $150,000; dated Aug. 1, 1904, due Aug. 1, 1924; denom. $1,000; sinking fund $2.000, begins Aug. 1, 1906; int. payable at offices of United States Mortgage & Trust Co., New York; these bonds are subject to call.

First mortgage 5 p. c. gold bonds, LaPorte & Michigan City Traction Co., authorized and outstanding, $350,000; dated July 1,


POWER STATION
C.C.C. & ST.L.R.R.
VANDALIA LINE
DEPOT
JUNIOR DEPOT
POWER STATION
TO TERRE HAUTE
TO SULLIVAN
TO BRAZIL
Wabash River
TERRE HAUTE
INDIANA
CLINTON
PARIS
BRAZIL
SULLIVAN
ILLINOIS
Reservoir Park
Lyford
Jessup
Bridgeton
Carbon
Coalmont
Jackson Hill
Essexville
Hudsonville
Lancaster
Coal City
Shelburn
Dugger
Lyonton
Wright
Worthington
Dunreith
Victoria
Farmersburg
New Pittsburg
Old Pittsburg Jct.
Hymera
Star City
Eagle
Farnsworth
Grayville
Hutsonville
Ernst
Hollen
Walnut Prairie
W. Union
Narrows
W. York
Auburn
Marshall
Griffith
Oliver
Livell
Prairieton
Youngs
Riley
Ross
Spring Hill
Forest Hill
Prairie City
Center Point
Sulfur City
Bowling Green
Pierson
Seeger
Lewis
Marion
Mecca
Tecumseh
Sandford
Prairie
Glenn
Sullivan
Shelburn
Merom
Sullivan Jct.
Farmersburg
Dugger
Victoria
Wright
Lyonton
Hymera
Coalmont
Jackson Hill
Essexville
Hudsonville
Lancaster
Coal City
Shelburn
Dugger
Worthington
Dunreith
Huffville
Shelburn
Sullivan

1905, due July 1, 1930; denom. $500; sinking fund 1 p. c. of the total amount of bonds outstanding per annum, payable Jan. 1, for the years 1910 to 1914 inclusive, and commencing with the year 1915 and continuing thereafter until maturity of bonds 2 p. c. per annum of the total amount of bonds outstanding; int. payable at the offices of First Trust & Savings Bank, Chicago; these bonds subject to call.

First consolidated mortgage 5 p. c. gold bonds, Northern Indiana Ry. Co., authorized, $4,000,000; dated Jan. 1, 1906, due Jan. 1, 1936; denom. $1,000; int. payable at offices of United States Mortgage & Trust Co., New York. Of this issue $300,000 are outstanding and $1,150,000 are set aside to redeem the first and second mortgage bonds of the Indiana Ry. Co., and $350,000 to redeem the first mortgage bonds of the LaPorte & Michigan City Ry. Co.; $400,000 for acquisition of any connecting lines and for completion and equipment of present lines; $1,800,000 for further betterment, improvements and extensions, under restrictions. These bonds subject to call.

OPERATION.—Year ending Dec. 31, 1905.

Gross income	$394,514
Interest	59,500
Net income	145,924
Surplus	86,424

PLANT AND EQUIPMENT.—Miles of track (electric), 70; gauge, 4 ft. 8½ in.; 70 lb. T rail; 70 motor cars; 4 power stations; Buckeye and Corliss engines; West. and Gen. Elec. equipment.

OFFICERS.—Pres. Arthur Kennedy; V. Pres. & Gen. Man. J. McM. Smith; Sec. Mortimer P. Reed; Treas. James B. McCance.

DIRECTORS.—Arthur Kennedy, New York; Walter Lyon, Pittsburg; W. L. Stonex, Goshen; J. McM. Smith and J. B. McCance, South Bend.

GENERAL OFFICE, South Bend, Ind.

Date of information, Feb., 1906. z

Southern Michigan Railway Co.—Organized Feb. 8, 1906, by the consolidation of the South Bend & Southern Michigan Ry. Co. and the Niles & Buchanan Ry. Co. Operates an interurban line between South Bend Ind., and St. Joseph, Mich., and has line in process of construction from Niles to Buchanan, Mich. Franchise in St. Joseph expires 1935; Berrien Springs, Mich., 1935; Niles, Mich., 1932, 1935, 1936; perpetual in South Bend, Ind.

CAPITAL STOCK, authorized and issued, $2,000,000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000; dated Mar. 1, 1906, due Mar. 1, 1931; denom. $1,000; int. payable at the office of the United States Mortgage & Trust Co., New York City.

NOTE.—Sinking fund (1) on the first day of each Mar. during the period beginning the first day of Mar. 1909, and ending the last day of Feb., 1915, a sum equivalent to 1 p. c. of the aggregate principal amount of bonds issued and outstanding at the time of such payment; (2) on the first day of each Mar. during the period beginning the first day of Mar., 1915, and ending the last day of Feb., 1925, a sum equivalent to 1½ p. c. of the aggregate principal amount of bonds issued and outstanding at the time of such payment; (3) on the first day of each Mar. during the period beginning the first day of Mar., 1925, and ending the last day of Feb., 1931, a sum equivalent to 2 p. c. of the aggregate principal amount of bonds issued and outstanding at the time of such payment. Of this issue $500,000 are outstanding, $750,000 reserved to redeem the first mortgage bonds of the South Bend & Southern Michigan Ry. Co. and $750,000 reserved for betterments, improvements and extensions under restrictions; these bonds subject to call.

South Bend & South Michigan Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and outstanding, $750,000; dated Oct. 1, 1902, due Oct. 1, 1927; denom. $1,000; sinking fund, $5,000, beginning July 1, 1906; int. payable at office of North American Savings Co., Pittsburg, Pa.

PLANT AND EQUIPMENT.—Miles of track (electric), 35; gauge, 4 ft. 8 ½ in.; 70 lb. T rail; 10 motor cars; 1 power house and 1 substation; Corliss engine; Gen. Elec. equipment.

OFFICERS.—Pres. Mortimer P. Reed; V. Pres. William W. Babcock; Sec. James B. McCance; Treas. F. W. Bueltzingslowen.

DIRECTORS.—Mortimer P. Reed, William W. Babcock, James B. McCance, F. W. Bueltzingslowen, E. F. Gaffney, all of South Bend, Ind.

GENERAL OFFICE, South Bend, Ind.

Date of information, Apr., 1906. z

TERRE HAUTE.

Population in 1890, 30,217, in 1900, 36,673, in 1903, 38,611, in 1905 (estimated), 60,000.

Terre Haute Traction & Light Co.—This company is a consolidation in 1904 of the Terre Haute Electric Co. and the Terre Haute Electric Traction Co., which was chartered in 1903. Annual meeting fourth Thursday in June. The company owns and operates the entire street railway system and the entire electric lighting system of the city of Terre Haute, also the properties of the Brazil Rapid Transit Co., of Brazil, Ind., and its line forms a part of the Brazil extension of this road known as the Terre Haute Interurban Electric Ry., which is to be extended to Indianapolis on the old national highway.

The company owns the street railway lines in West Terre Haute and Clinton, Ind., and an interurban line between Terre Haute and Clinton. It also owns and operates the Citizens' Electric Light & Power Co., which has an unlimited time franchise for the use of the streets and alleys of the city of Terre Haute, and also owns and operates the Terre Haute Steam Heating & Power Company, which has an unlimited time franchise. The principal railway franchises expire in 1952.

CAPITAL STOCK.—Common stock, authorized and issued, $2,000,000; par value, $100 per share; preferred stock, authorized, $1,000,000, issued, but held in treasury, $500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,478,000; dated May 1, 1904, due 1944; int. payable May and Nov. at office of State Street Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—These bonds may be called as a whole at 110 and interest on any interest day. $1,500,000 of these bonds are reserved to retire a like amount of the underlying 5 p. c. bonds of the Terre Haute Electric Co. Sinking fund 1 p. c. per annum of outstanding bonds, first payment due May 1, 1906.

First mortgage 5 p. c. gold bonds of the Terre Haute Electric Co., authorized and issued, $1,500,000; dated July 1, 1899, due 1929; denom. $1,000; coupon, but may be registered; int. payable Jan. and July, at office of Boston Safe Deposit & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31.	1903.	1904.	1905.
Gross income	$474,254	$569,429	$629,760
Operating expenses	312,080	369,005	†414,517
Gross income less operating expenses	162,166	200,424	215,243
Fixed charges	87,385	113,873	122,418
Net income	74,781	86,551	92,825

†Includes taxes.

PLANT AND EQUIPMENT.—RAILWAY PLANT. Miles of track (electric), owned 38.44, operated 75.91; gauge, 4 ft. 8½ in.; 40 lb. to 80 lb. rail; 80 motor passenger cars, 9 passenger trail cars, 9 miscellaneous cars, 1 electric sweeper; 450 H. P. station plant; West. engines, tubular boilers; West. and Walker dynamos and motors; Brill, Pullman and own cars.

ELECTRIC LIGHTING PLANT.—3, 250 H. P. compound Fitchburg engines, 1 1,000 H. P. cross-compound Lane & Bodley engine, 3 300 K. W. Westinghouse alternators, direct connected, 1 600 K. W. Westinghouse alternator, direct connected, 2,750 H. P. Climax and Cahall boilers, 4 64 K. W., 1 60 K. W. tub transformers.

STEAM HEATING PLANT. 1 mile of heavy mains supply the heart of the business and residence district of the city of Terre Haute.

PARKS AND AMUSEMENT RESORTS.—Casino and Terre Haute Trotting Park.

OFFICERS.—Pres. W. R. McKeen, Terre Haute, Ind.; V. Pres. Chas. D. Wyman, Boston, Mass.; Sec. Henry R. Hayes, Boston, Mass.; Treas. A. Stuart Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.; Local Man. Gardner F. Wells, Terre Haute, Ind.; Pur. Agt. D. F. Roach; Ch. Engr. H. E. Smith; Ch. Elec. C. T. Murdock; Mast. Mech. Geo. F. Morse; Supt. of Ry. Morris M. Nash.

DIRECTORS.—William R. McKeen, John G. McNutt, Demas Deming, John E. Lamb, John T. Beasley.

GENERAL OFFICE, 663 Wabash Ave., Terre Haute. Executive offices, 84 State St., Boston, Mass.

POWER STATION.—Terre Haute and Brazil, Ind.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188; merit system, Vol. XVII, Mar. 30, '01, p. 378; description of road, Vol. XXV, Feb. 4, '05. p. 186 (ill.).

Date of information, Mar., 1906. z

For map of system see inset between pages 76 and 77.

VINCENNES.

Population in 1890, 9,853, in 1900, 10,249, in 1905, (estimated) 14,000.

Vincennes Citizens' Street Railway Co.—This company built a new power house and car barns in 1904, also an extension of 1 mile.

CAPITAL STOCK, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $165,000; dated Jan. 1, 1903, due 1923; denom, $500; Knickerbocker Trust Co., New York City, trustee of mortgage.

NOTE.—Treasury bonds may be issued for improvements to the amount of $35,000.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$30,039	$41,376
Operating expenses	17,962	24,812
Gross income less operating expenses	12,077	16,564
Deductions from earnings.		
Interest on funded debt	4,331	7,978
Net income	7,746	8,586
Dividends paid 6 p. c.	6,000	6,000
Surplus for year	1,746	2,586

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 56 lb., 60 lb. 70 T girder rail; 20 cars, of which 14 are motor cars and 6 trail cars; Brownell, Calumet, Ellis and American Car Co. cars; Buckeye engines; West. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Sportsman's Park, Harmonie Verein, Harrison Park, Lincoln Park and Fair Grounds.

OFFICERS.—Pres. B. G. Hudnut; V. Pres. Gen. Man. & Pur. Agt. Geo. E. Henry; Sec. & Treas. C. A. Gordon; Supt. F. Shugert; Ch. Engr. & Elec. D. Bunting.

DIRECTORS.—B. G. Hudnut, C. A. Gordon, Morris Hudnut, Wm. Foler, Geo. Henry.

GENERAL OFFICE, 29 Fair Ground Ave., Vincennes, Ind.

REFERENCE.—New cars, Vol. XXIV, Oct. 29, '04, p. 795 (ill.); cars, Vol. XXVII, Mar. 10, '06, p. 400.

Date of information, Mar., 1906. z

WABASH.

Population in 1890, 5,105, in 1900, 8,618, in 1905, 12,000 (estimated).

WABASH RIVER TRACTION CO.—This company was organized in 1900 to construct an electric railway from Wabash to Peru, Ind. The road commenced operation Aug. 1, 1901. In Mar., 1902, this company purchased the system of the Logansport Street Ry. Co. This road is now a part of the system of the Ft. Wayne & Wabash Valley Traction Co. (see Fort Wayne).

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $350,000, issued, $275,000; coupon, but may be registered; dated 1901, due 1931; denom. $1,000; int. payable Feb. and Aug., at office of New Haven Trust Co., New Haven, Conn., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5.

POWER HOUSE AND REPAIR SHOP, Rich Valley, Ind.

Date of information, Mar., 1906. z

Wabash & Rochester Railway Co.—Chartered June 27, 1901, in perpetuity. Municipal franchises granted in 1901 and 1902, ranging from 50 to 99 years. Charter amended in July, 1905 giving the privilege of using any kind of power. This company has under construction an electric railway from Wabash, Ind., to Rochester, Ind. The road when completed will be 36 miles in length and will be on private right of way. At the date of this report the company has 18 miles graded, ready for laying the rails, and considerable material on the ground. Annual meeting second Wednesday in Jan.

CAPITAL STOCK.—Common, authorized, $675,000, issued, $115,800; par value, $100 per share; preferred, non-cumulative, authorized, $225,000, issued, $29,250; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. registered gold bonds, authorized, $900,000, issued, $145,000; dated Jan. 2, 1904, due 1934; denom. $500 and $1,000; int. payable Jan. and July at office of the Cincinnati Trust Co., trustee of the mortgage.

NOTE.—Treasury bonds may be issued for construction and equipment of the line.

PROPOSED PLANT AND EQUIPMENT.—Miles of track, 37; gauge, 4 ft. 8½ in.; 70 lb. rail; gasoline motors.

PARKS AND AMUSEMENT RESORTS.—Columbia Park, Rochester, Ind. and Manato Lake.

OFFICERS.—Pres. Charles Craine, Geneva, O.; V. Pres. P. E. Wilcox, Geneva, O.; Sec. & Treas. C. E. Barnum, Cleveland, O.; Gen. Man. Chas. E. Barnum, Cleveland, O.

DIRECTORS.—Charles Craine and P. E. Wilcox, Geneva, O.; C. E. Barnum and W. K. Rose, Cleveland, O.; Alva Taylor, Wabash, Ind.; S. A. Holbrook and Wm. Chambers, Bradford, Pa.; James Lynn and Lewis G. Muller, Chicago, Ill.

GENERAL OFFICE, 321 Williamson Bldg., Cleveland, O.

Date of information, May, 1906. z

Indiana Central Traction Co.—Incorporated Oct. 7, 1903. This company is building an electric railway from Wabash to Warsaw, via North Manchester and Winona Lake, and from Connersville to Liberty and the State Line, connecting with the Dayton Southwestern.

CAPITAL STOCK, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 35 (under construction).

OFFICERS.—Pres. V. J. Drayer, Dayton, O.; V. Pres. Samuel Bock, Dayton, O.; Sec. Amos M. Fudge, Dayton, O.; Treas. G. W. Brumbaugh, Dayton, O.; Audr. N. A. Teeter, Dayton, O.; Asst. Sec. O. W. Whitehead, Dayton, O.; Asst. Treas. D. W. Andre, Connersville, Ind.; Gen. Man. V. J. Drayer; Supt. G. N. Meyer.

DIRECTORS.—V. J. Drayer, N. A. Teeter, M. L. Mowrer, W. C. Teeter, Samuel Bock, D. W. Andre, O. W. Whitehead, Amos M. Fudge, G. W. Brumbaugh, L. A. Bookwalter, Samuel Wenger, Maris Royer, Dr. M. O. Lower, Geo. N. Moyer, L. M. Neher.

GENERAL OFFICE, North Manchester, Ind. Executive office, 278 Arcade Bldg., Dayton, O.

Date of information, Apr., 1906. z d

WARSAW.

Population in 1900, 3,987.

Winona & Warsaw Railway Co.—This road is owned and operated by the Winona Assembly and Summer School, Winona Lake, Ind. It connects Warsaw and Winona Lake.

CAPITAL STOCK, authorized and issued, $10,000.

FUNDED DEBT.—First mortgage bonds, $31,600.

OPERATION.—Year ending Feb. 28, 1905.

Gross income	$14,958
Operating expenses	10,561
Net income	4,397

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. J. E. Beyer, Rochester, Ind.; V. Pres. A. N. Dukes, Peru, Ind.; Sec. & Gen. Man. S. C. Dickey, Winona Lake; Treas. C. H. Worden, Ft. Wayne; Asst. Gen. Man. Geo. B. Lockwood, Winona Lake; Gen. Supt. & Pur. Agt. H. S. Dickey, Winona Lake; Ch. Engr. & Mast. Mech. Chas. Seigler, Winona Lake.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, at Winona Lake, Ind.

Date of information, Mar., 1906. z b

WASHINGTON.

Population in 1890, 6,064, in 1900, 8,551.

Washington Street Railway Co.—Chartered July, 1894; municipal franchises granted in May, 1894, expire in May, 1934. The company was reorganized in Mar., 1896, and commenced operating by electricity in July, 1896. In Dec., 1898, this road was purchased by Z. F. Graham at Sheriff's sale.

OPERATION.—Year ending Feb. 28, 1905.

Gross income	$7,200
Net income	7,200

PLANT AND EQUIPMENT.—Miles of track (electric), 2.8; gauge, 4 ft. 8½ in.; 35 lb. T rail; 8 cars, of which 6 are motor cars; Lane & Bodley engines; Gen. Elec. dynamos and motors; Brill cars; power from city lighting plant.

OFFICERS.—Owner & Gen. Man. Z. F. Graham; Supt. C. G. Colbert.

GENERAL OFFICE, Washington, Ind.

Date of information, Mar., 1906. z d b

WINONA LAKE.

Population in winter, 600, in summer, 10,000.

Winona Interurban Railway Co.—This road will connect Warsaw, Leesburg, Milford, Milford Junction, New Paris, Waterford and Goshen, a distance of 25 miles. That part of the road between Warsaw and Milford, 12 miles, was put in operation Mar. 10, 1906; an extension to Peru, a distance of 42 miles, is under construction and one to Ft. Wayne, 40 miles, is contemplated.

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. H. J. Heinz; V. Pres. J. F. Beyer; Sec. & Gen. Man. S. C. Dickey; Treas. Walter M. Camp; Asst. Gen. Man. Geo. B. Lockwood; Ch. Engr. R. B. Murray, Winona Lake.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Winona Lake, Ind.

Date of information, Apr., 1906. z

INDIAN TERRITORY.

SOUTH McALESTER.

Population in 1900, 3,479.

Choctaw Railway & Lighting Co.—Successor to the Indian Territory Traction Co. Chartered July 26, 1902, in perpetuity. Municipal franchise granted Dec. 10, 1902, for 40 years. Annual meeting Nov. 1. This road was placed in operation Sept. 15, 1903, and serves a population of 40,000. It carries passengers, mail and freight and furnishes power for lighting. The towns connected by this line are South McAlester, McAlester, Krebs, Alderson, Bache, Dow, Haileyville and Hartshorne.

CAPITAL STOCK, authorized and issued, $500,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $450,000; dated June 1, 1903, due 1928; denom. $500 and $1,000; int. payable June and Dec. at Colonial Trust & Savings Bank, Chicago, Ill.; Merchants' Loan & Trust Co., Chicago, Ill., trustee of mortgage. Sinking fund of 3 p. c. per annum of outstanding bonds, but the bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 21.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 cars.

Please note date of information at end of each report.

OFFICERS.—Pres. Arthur W. Underwood, Chicago, Ill.; 1st V. Pres. L. C. Rose; Sec. A. E. Pierce, Jr.; Treas. R. L. Scheig; Gen. Man. J. W. Quilty; Ch. Engr. Power Station, J. A. Ford.

DIRECTORS.—A. W. Underwood, L. C. Rose, Chicago, Ill.; S. B. Thomas, A. U. Thomas, M. M. Lindly, So. McAlester, I. T.

GENERAL OFFICE, South McAlester, I. T.

POWER STATION AND REPAIR SHOP, South McAlester, I. T.

REFERENCE.—Mail and express cars, Vol. XXV, May 13, '05, p. 889.

Date of information, Mar., 1906. z d

MUSKOGEE.

Population in 1900, 4,254, in 1906, 20,000.

Muskogee Electric Traction Co.—Chartered July, 1904, for thirty years; road opened Mar. 15, 1905. An extension of 3 miles to Fort Gibson, I. T., will be built in 1906.

CAPITAL STOCK, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $500,000, issued, $158,000; due 1924; int payable Apr. 1 and Oct. 1, at office of Colonial Trust Co., New York City, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 62 lb. T rail; 20 cars; power rented from Muskogee Ice & Power Co.

PARKS AND AMUSEMENT RESORTS.—Owns Hyde Park and Benson Park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Ira I. Reeves, Muskogee, I. T.; V. Pres. Willis E. Fertig, Titusville, Pa.; Sec. N. A. Gibson, Muskogee, I. T.; Treas. A. M. Young, Muskogee, I. T.; Supt. & Elec. Engr. R. D. Long, Muskogee, I. T.; Ch. Engr. Ed. Meagher.

DIRECTORS.—J. Q. Brown, R. D. Benson, New York City; Louis K. Hyde, W. E. Fertig, Titusville, Pa.; Ira L. Reeves, N. A. Gibson, P. B. Hopkins, Muskogee, I. T.

GENERAL OFFICE AND REPAIR SHOP, Muskogee, I. T.

REFERENCES.—Convertible cars, Vol. XXV, Mar. 18, '05, p. 529 (ill.); passenger and express cars, Vol. XXVI, Oct. 28, '05, p. 817.

Date of information, Mar., 1906. z d x

IOWA.

BOONE.

Population in 1880, 3,330, in 1890, 6,518, in 1905 (local estimates), 11,500.

Boone Electric Co.—Chartered June 1, 1883, for 20 years. Municipal franchise granted June 1, 1883, for 50 years.

CAPITAL STOCK, authorized, $200,000, issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $125,000, issued, $75,000; dated July 1, 1893, due 1913; denom. $500 and $1,000; int. payable Jan. and July, at City Bank of Boone; C. J. Ericson, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 45 lb. steel rail; 5 cars; 500 H. P. station plant; West. generators and motors; Laclede cars; Peckham trucks.

ELECTRIC LIGHTING PLANT.—1 West. dynamo, 1200 lights; 2 Edison dynamos, 1800 lights each; 1 Edison dynamo, 400 lights; 1 series P arc dynamo, 100 lights; 1 West. 100 K. W. dynamo; 3 boilers of 125 H. P. each; 3 boilers of 150 H. P. each; 3 West. engines, 500 H. P.

PARKS AND AMUSEMENT RESORTS.—Boone Amusement Park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. John Reynolds; V. Pres. C. E. Rice; Sec., Supt. & Elec. F. H. Richardson; Treas. City Bank of Boone; Audr. S. G. Clarke; Ch. Engr. John May; Engr. Power Station, Wm. Rhinehart.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Boone, Ia.

Date of information, Jan., 1906. z d

BOONE SUBURBAN RAILWAY CO.—This road extends from the Court House in Boone to West Boone and the mining district on Des Moines River.

CAPITAL STOCK, $15,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 45 lb. steel rail; 2 motor cars; 1 trail car.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. John Reynolds; V. Pres. J. F. Reynolds; Sec. & Treas. F. H. Richardson; Audr. S. G. Clarke.

GENERAL OFFICE, Boone, Ia.

Date of information Feb., 1906. z

BURLINGTON.

Population in 1890, 22,565, in 1900, 23,201, in 1905, 24,194.

People's Gas & Electric Co.—This company is the successor to the Burlington Railway & Light Co., which was a consolidation, of 1897, of the Burlington Electric Ry. Co., the Burlington Gas & Fuel Co. and the Burlington Electric Light Co.

CAPITAL STOCK, authorized, $1,250,000, outstanding, $1,100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, of the Burlington Ry. & Light Co., authorized and issued, $750,000; coupon, but may be registered; dated Oct. 1, 1897, due 1917; denom. $500; int. payable Apr. and Oct., at American Loan & Trust Co., of Boston, trustee of mortgage.

NOTE.—This mortgage covers the railway, electric light and gas plants. Bonds may be redeemed after 5 years at 105.

OPERATION.—Railway Dept. Year ending Dec. 31,

	1901.	1902.
Gross income	$169,940	$178,744
Operating expenses (including taxes)	98,730	102,092
Gross income less operating expenses	71,210	76,652
Deductions from earnings		
Interest	31,750	37,500
Net income	39,460	39,152

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 40 lb. T rail; 58 cars; Corliss engines; St. Louis cars.

OFFICERS.—Pres. B. E. Sunny, Burlington, Ia.; V. Pres. & Treas. T. B. Bailey, Chicago, Ill.; Sec. G. B. Townsend, Chicago, Ill.; Gen. Man. & Pur. Agt. C. H. Walsh, Burlington, Ia.; Supts. H. S. Calnan, C. Birck and Chas. Carroll; Elec. Engr. Chas. Caster; Ch. Engr. A. Walsh; Roadmaster, John A. Higbee.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Burlington, Ia.

REFERENCE.—Notes from the field, Vol. XVI, June 2, '00, p. 536.

Date of information, Jan., 1906. z d

CEDAR RAPIDS.

Population in 1890, 18,020, in 1900, 25,656, in 1903, 27,948, in 1905, 30,000.

Cedar Rapids & Marion City Railway Co.—Connects Cedar Rapids, Kenwood Park and Marion.

CAPITAL STOCK, authorized, $400,000, issued, $356,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, $250,000, issued, $205,000; dated July, 1, 1891, due 1931; denom. $1,000; int. payable Jan. and July at office of American Loan & Trust Co., of Boston, trustee of mortgage.

PLANT AND EQUIPMENT —Miles of track (electric), 14.21; gauge, 4 ft. 8½ in.; 35 lb., 45 lb. and 58 lb. T and girder rail; 42 cars, of which 33 are motor cars and 9 trail and other cars; Allis engines; Gen. Elec. dynamos and motors; American and St. Louis cars.

OFFICERS.—Pres. P. E. Hall; V. Pres. & Sec. H. V. Ferguson; Treas. John S. Ely; Audr. Alex. Wragg; Supt. & Pur. Agt. F. L. Diserens; Ch. Engr. of Power Station, F. W. Laas; Mast. Mech. Elmer Velay; Asst. Supt. Martin Evans.

DIRECTORS.—P. E. Hall, John S. Ely, George B. Douglas, W. D. Douglas, H. V. Ferguson, J. E. Ainsworth and David P. Kimball.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Cedar Rapids, Ia.

Date of information, Mar., 1906. z

Cedar Rapids & Iowa City Railway & Light Co.—Chartered May, 1902, for 50 years; municipal franchise granted Oct., 1901, for 25 years. This company is the successor to the Cedar Rapids Electric Light & Power Co. It operates an electric railway 30 miles in length, and also furnishes light, power and steam heat. The towns connected by this line are Cedar Rapids, Iowa City (pop. 10,000), North Liberty (pop. 400), and Coralville (pop. 300). The road was completed and put in operation Aug. 13, 1904. It is constructed throughout on private right of way 100 feet wide.

CAPITAL STOCK.—Common, authorized and issued, $1,700,000; preferred (5 p. c. non-cumulative), authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $795,000; dated June 1, 1903, due 1923; denom. $1,000; int. payable June and Dec. at office of N. W. Harris & Co., Chicago, Ill.; Illinois Trust & Savings Bank of Chicago, Ill., co-trustee of mortgage.

NOTE.—In addition to the $795,000 bonds outstanding, $200,000 more may be issued after the completion of the road, and when in any year the net earnings shall be twice the charges on the bonds outstanding together with those proposed to be issued. The remaining $1,000,000 may be issued under like restrictions as to net earnings for not to exceed 75 p. c. of cost of permanent additions. A sinking fund begins Apr. 1, 1908, and bonds are subject to call after June 1, 1903, at 107½ and accrued interest.

PLANT AND EQUIPMENT OF RAILWAY.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 8 cars.

PARKS AND AMUSEMENT RESORTS at Cedar Rapids and Iowa City.

OFFICERS.—Pres. & Pur. Agt. William G. Dows; V. Pres. N. M. Hubbard, Jr.; Sec. & Treas. Isaac B. Smith; Audr. Chas. S. Woodward; Supt. Ry. Dept. J. D. Wardle; Mast. Mech. Chas. Munson; Man. Light Dept. Thos. Sloss.

Please note date of information at end of each report.

DIRECTORS.—Stephen L. Dows, J. H. Smith, E. E. Pinney, Wm. G. Dows, Isaac B. Smith, N. M. Hubbard, Ed. H. Smith, C. J. Ives, John A. Reed and W. F. Severa, all of Cedar Rapids, Ia.; E. P. Smith, Chicago, Ill.; Benj. Thau, Pittsburg, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Cedar Rapids, Ia.

Date of information, Mar., 1906. z

CENTERVILLE.

Population in 1880, 2,475, in 1890, 3,668, in 1900, 6,000.

Centerville Light & Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 3 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Frank S. Payne, Centerville, Ia.; V. Pres. T. P. Shonts, Chicago, Ill.; Sec. & Treas. C. P. Campbell, 614 Royal Insurance Building, Chicago, Ill.; Supt. & Elec. Engr. H. R. Longanecker, Centerville, Ia.; Ch. Engr. Jas. Frady.

GENERAL OFFICE AND POWER STATION, Centerville, Ia.

Date of information, Mar., 1906. z

CLINTON.

Population in 1890, 13,619, in 1900, 23,000, in 1903, 23,370.

Iowa & Illinois Railway Co.—Chartered Sept. 17, 1901, for 20 years, with renewal privilege. This road has been in full operation since Nov. 20, 1904. It connects Clinton, Princeton, Le Claire, Pleasant Valley and Davenport.

CAPITAL STOCK, authorized, $1,800,000, issued, $1,500,000, in treasury, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, issued, $1,050,000, held in treasury, $950,000; denom. $1,000; dated Jan. 1, 1904, due 1924; int. payable Jan. and July at the office of the Girard Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds may be called after 90 days' notice for 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 39.83; gauge, 4 ft. 8½ in.; 9 cars; 1,200 H. P. Westg. turbines and generators; Gen. Elec. motors; Stephenson cars; Baldwin Loco. Works trucks.

OFFICERS.—Pres. G. E. Lamb; 1st V. Pres. F. W. Ellis; 2d V. Pres. Henry Thuenen, Jr.; Sec. R. B. McCoy; Treas. C. B. Mills; Gen. Man. P. P. Crafts; Audr. F. A. Perkins.

DIRECTORS.—G. E. Lamb, F. W. Ellis, Lyman Ellis, C. B. Mills, Lafayette Lamb and R. B. McCoy, of Clinton, Ia.; Henry Thuenen, Jr., Davenport, Ia.; A. L. Register and Julius Christensen, Philadelphia, Pa.

GENERAL OFFICES, POWER STATION AND REPAIR SHOPS, Clinton, Ia.

REFERENCE.—Cars, Vol. XXV, June 24, '05, p. 1106.

Date of information, Mar., 1906. z d

Clinton Street Railway Co.—This company is successor to the State Electric Co,, which formally was the Clinton & Lyons Horse Ry. Co. The line has been entirely reconstructed and equipped throughout.

CAPITAL STOCK, $600,000.

FUNDED DEBT, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 70 lb. and 80 lb. girder and T rail; 32 cars, of which 20 are motor cars and 10 trail cars; 700 H. P. generators; 700 H. P. engines; Allis engines; Gen. Elec. dynamos and motors; St. Louis and American cars; Brill and Peckham trucks; rents power from Clinton Gas Co.

PARKS AND AMUSEMENT RESORTS.—Owns Eagle Point Park.

OFFICERS.—Pres. C. H. Young; V. Pres. D. Langan; Sec. A. L. Schyler; Treas. C. C. Coan; Gen. Man. & Pur. Agt. R. M. Howard; Asst. Gen. Man. & Asst. Treas. C. C. Ewing.

GENERAL OFFICE AND REPAIR SHOPS, Clinton, Ia.

Date of information, Apr., 1906. z

COUNCIL BLUFFS.

Population in 1890, 21,474, in 1900, 25,802, in 1903, 29,171.

OMAHA & COUNCIL BLUFFS RAILWAY & BRIDGE CO.—This company was incorporated under the laws of the State of Iowa, and is leased to the Omaha & Council Bluffs Street Ry. Co. of Omaha, Neb., which see for terms of lease. This company owns the entire capital stock and operates the properties of the Omaha, Council Bluffs & Suburban Ry. Co., and the Lake Manawa & Manhattan Beach Ry. Co., thus operating all of the street railway mileage of Council Bluffs. The $600,000 mortgage of the Omaha, Council Bluffs & Suburban Ry. Co. made to the Royal Trust Co. of Chicago, and Albert E. Johnson, as trustee, is held by this company. The Lake Manawa & Manhattan Beach Ry. Co. has no funded debt. This company also owns the bridge between Omaha and Council Bluffs over the Missouri River, all of which is leased to or controlled by the Omaha & Council Bluffs Street Ry. Co. (see Omaha, Neb.).

CAPITAL STOCK.—Common, authorized and issued, $1,500,000; preferred, 4 p. c. cumulative, from Jan. 1, 1907, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 6 p. c. gold, sinking fund bonds, authorized, $500,000, issued, $400,000, in escrow (see Note), $100,000; coupon, but may be registered; dated Jan. 1, 1888, due 1908, but subject to call at 110 and int. in 1899; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued (see note); dated Jan. 1, 1902, due 1928; denom. $1,000; int. payable Jan. and July at office of Central Trust Co., New York, trustee of mortgage.

Council Bluffs Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; coupon, but may be registered, dated July 1, 1889, due 1909, but subject to call at 106 and int. in 1899; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co.; of New York, trustee of mortgage. These bonds are guaranteed, principal and interest, by the company.

NOTE.—Of the new first consolidated mortgage for $2,000,000, $900,000 are deposited as part security for the bonds of the Omaha & Council Bluffs Street Ry., $650,000 are reserved for prior liens, and $450,000 for improvements, of which latter none had been issued in Dec., 1905. The $100,000 first mortgage bonds unissued are deposited as security for the Omaha & Council Bluffs Ry. & Bridge consolidated bonds, as are also $600,000 bonds of the Omaha, Council Bluffs & Suburban Ry. The sinking fund on the first mortgage was $20,000 yearly till Jan., 1899, and thereafter $30,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 31.97; gauge, 4 ft. 8½ in.; 40 lb. and 45 lb. girder and T rail; 43 cars, of which 38 are motor cars and 5 trail cars; Allis and West. engines; Gen. Elec. dynamos; Gen. Elec. and Steel motors; Pullman cars.

PARKS AND AMUSEMENT RESORTS.—Lake Manawa Park.

OFFICERS.—Pres. J. H. Millard, Omaha, Neb.; V. Pres. George F. Wright, Council Bluffs, Ia.; Sec. C. T. Stewart, Council Bluffs, Ia.; Treas. E. E. Hart, Council Bluffs, Ia.

GENERAL OFFICE, Council Bluffs, Ia.

REFERENCES.—Notes, Vol. XVI, June 2, '00, p. 537; operating detail, Vol. XVII, Mar. 2, '01, p. 282; description of park (brief), Vol. XVII, Apr. 6, '01, p. 435; description of park (brief), Vol. XVII, June 1, '01, p. 663; description of road (brief), Vol. XXII, Aug, 15, '03, p. 233 (ill.).

Date of information, Apr., 1906. z

CRESTON.

Population in 1900, 8,382.

Creston Electric Railway, Light, Heat & Power Co.—Chartered Mar. 1, 1902, for 50 years; municipal franchise granted Apr. 18, 1902, for 25 years. Annual meeting first Tuesday in Jan. This company has 36 miles of electric railway under construction, connecting Creston with Spaulding (pop. 150), Leith City, Macksburg (325) and Winterset (2,956). About 5 or 6 miles of grading has been done and it is expected that the road will be completed in 1905. The road will probably be extended from Winterset to Valley Junction and Des Moines.

CAPITAL STOCK, authorized, $750,000, issued, $50,000, in treasury, $700,000; par value, $100 per share.

FUNDED DEBT.—None.

PROPOSED PLANT AND EQUIPMENT.—Miles of road (electric), 36, sidings 4, total miles of track 40, nearly all on private right of way; gauge, 4 ft. 8½ in.; 70 lb. rail; no cars as yet.

OFFICERS.—Pres. E. G. Barker; V. Pres. Geo. W. Swan; Sec. E. D. Arnold; Treas. W. C. Elliott.

DIRECTORS.—E. G. Barker (chairman), Macksburg, Ia.; E. D. Arnold and Geo. W. Swan, Creston, Ia.; W. C. Elliott, Audubon, Ia.; C. R. Glover, Omaha, Neb.

GENERAL OFFICE, 909 East Howard St., Creston, Ia.

Date of information, Mar., 1906. z

DAVENPORT.

Population in 1890, 26,872, in 1900, 35,254, in 1903, 37,768. Total population served about 100,000.

The Tri-City Railway and Light Co.—A proposed consolidation of all the street railway, gas and electric light companies operating in the cities of Davenport, Ia., Rock Island, Moline and East Moline, Ill.

It is proposed to organize a new company, under the laws of the State of Connecticut, to be known as the Tri-City Railway and Light Co., or having such other appropriate title as may later be determined, and to vest in this company the ownership of such of the outstanding stocks and bonds of the following companies as may be acquired:

Peoples Power Co. (gas and electric lighting, Moline and Rock Island).

Peoples Light Co. (gas and electric lighting, Davenport).

Davenport Gas and Electric Co. (gas and electric lighting, Davenport).

Tri-City Railway Co. (electric transportation, Davenport, Rock Island and Moline).

Davenport Suburban Ry. Co. (electric transportation Davenport and vicinity).

Moline, East Moline & Watertown Ry. Co. (electric transportation, Moline to East Moline and Watertown).

These companies comprise all the corporations engaged in serving the public in above cities with electric transportation and gas and electric lighting, the gross revenues in the year ending Dec. 31, 1905, having been derived in almost equal proportions from these two classes of service.

Of the 34,080 outstanding shares of the capital stocks of above companies, 33,530 shares, or 98 4/10 p. c., and in no case less than 96 p. c., have already been acquired. It is expected that all of the stock will soon be secured. Of a total of $2,913,000 bonds outstanding, all but $464,000 have been, or will be acquired. The consolidation is being effected by Mackay & Co. and N. W. Halsey & Co., with J. G. White & Co., engineers.

PROPOSED CAPITALIZATION.

STOCK.	AUTHORIZED.	TO BE ISSUED.
Preferred 6 p. c. cumulative	$ 3,000,000	$2,600,000
Common	9,000,000	9,000,000
Total capital stock	$12,000,000	$11,600,000

FIVE P. C. COLLATERAL TRUST FIRST LIEN SINKING FUND GOLD BONDS.

To be presently issued		$6,000,000
Reserved to refund, at maturity, a like amount of underlying 6 p.c. bonds, due at the rate of $33,000 annually, and balance in 1911	$464,000	
Res'v'd for additions and improve.	$1,500,000	
Res'v'd for additions and improvements at 85 p. c. of cost	1,036,000	
	2,536,000	
Total to be reserved		3,000,000
Total authorized issue		$9,000,000

The recent earnings of the properties to be consolidated are presented in the table below.

	ACTUAL RESULTS.	
Gross earnings:	1904.	1905.
Electricity	$ 312,900	$ 350,341
Gas	196,483	231,771
Railway	645,380	748,684
Total gross earnings	1,154,763	1,330,796
Operating expenses	719,678	798,111
Net earnings before providing for interest charges, etc	$435,085	$532,685

Date of information, May, 1906. z x

Tri-City Railway Co.—Chartered Sept., 1895, as a reorganization of the Davenport & Rock Island Ry. Co. In Apr., 1899, this company purchased the property of the Moline Central Street Ry. Co., of Moline, Ill. It operates in Davenport, Ia., and in Rock Island, Moline and Milan, Ill.

CAPITAL STOCK, authorized and issued, $1,500,000. Dividends of 6 p. c. per annum paid in 1903, 1904 and 1905.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $536,000; dated Sept. 1, 1902, due 1922; denom. $1,000; int. payable Mar. and Sept., at office of German Trust Co., Davenport, Ia., trustee of mortgage.

Davenport & Rock Island Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $1,000,000, issued, $464,000; coupon, but may be registered; dated July 1, 1891, due 1905 to 1911; denom. $500 and $1,000; int. payable Jan. and July, at Chase National Bank, of New York, and Illinois Trust & Savings Bank, of Chicago, trustee of mortgage.

NOTE.—$464,000 of the new first mortgage bonds are held to retire the outstanding bonds of the Davenport & Rock Island Ry. Co. as they come due, $33,000 to be paid annually until 1910, and the balance July 1, 1911.

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.; 52 lb. girder rail; 200 motor cars; Ide engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Black Hawk Watch Tower Park, South Rock Island and Prospect Park, Moline, Ill.

OFFICERS.—Pres. E. E. Cook, Davenport, Ia.; V. Pres. F. C. Denkmann, Rock Island, Ill.; Sec. Treas. Gen. Man. & Pur. Agt. J. F. Lardner, Davenport, Ia.; Gen. Supt. J. G. Huntoon, Davenport, Ia.; Ch. Engr. Thomas Gowling, Rock Island, Ill.; Elec. J. D. Fish.

DIRECTORS.—E. E. Cook, F. C. Denkmann, C. H. Deere, W. H. Edwards, Jas. F. Lardner.

GENERAL OFFICE, 2nd and Rock Island Sts., Davenport, Ia.

POWER STATION, Rock Island, Ill.

REPAIR SHOPS, Davenport, Ia.

REFERENCES.—Notes, Vol. XVI, June 2, '00, p. 535 (ill.); description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1906. z

Davenport & Suburban Ry. Co.—This road is operated in connection with Davenport Gas & Electric Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 40 cars; West. motors.

PARKS AND AMUSEMENT RESORTS.—Suburban Island Park.

OFFICERS.—Pres. C. G. Hepwell, Davenport, Ia.; V. Pres. Aug. E. Steffen, Davenport, Ia.; Sec., Treas., Gen. Man. & Pur. Agt. J. W. Walsh, Davenport, Ia.

Date of information, Mar., 1906. z

DES MOINES.

Population in 1890, 50,093, in 1900, 62,139, in 1903, 65,754.

Des Moines City Railway Co.—Chartered 1866, in perpetuity, and secures to the company the exclusive use of all the streets and authorizes it to carry freight. Annual meeting third Tuesday in Jan. This is a consolidation (1893) of the Des Moines Street R. R. Co. and the Des Moines Suburban Ry. Co., and the company now controls all lines in the city.

CAPITAL STOCK.—Common stock, authorized, $3,000,000, issued, $1,055,000; par value, $100 per share.

6 p. c. non-cumulative preferred stock, authorized and issued, $250,000.

FUNDED DEBT.—First refunding mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,058,000; dated Apr. 1, 1901, due 1921; denom. $1,000; int. payable Apr. and Oct. at offices of N. W. Harris & Co., New York and Chicago; Illinois Trust & Savings Bank of Chicago, trustee of mortgage.

Des Moines Street R. R. Co.'s first mortgage 6 p. c. bonds, authorized, outstanding, $390,000; dated Oct. 1, 1889, due 1919, but payable after Oct. 1, 1899, at the rate of $25,000 per annum; denom. $1,000; int. payable Apr. and Oct., at Chicago and New York; trustee of mortgage, American Trust & Savings Bank, of Chicago.

Des Moines Suburban Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $262,000; dated Nov. 1, 1890, due Jan. 1, 1921, but payable after Jan. 1, 1906, at the rate of $20,000 per annum; denom. $1,000; int. payable Jan. and July, at Chemical National Bank, of New York, or at office of the Iowa Loan & Trust Co., of Des Moines, trustee of mortgage.

NOTE.—First refunding mortgage bonds are subject to call at 106 and accrued interest on any interest date after Apr. 1, 1906. Mortgage provides for a sinking fund as follows: $10,000 per year on Apr. 1 from 1906 to 1910, $15,000 from 1911 to 1915, and $25,000 from 1916 to 1920. The remaining bonds may be issued for extensions at 80 p. c. of cost, provided net earnings reach 50 p. c. in excess of interest charges upon all bonds outstanding, including those to be issued. Of the $1,928,000 outstanding, $5,000 were deposited with the Illinois Trust and Savings Bank, Chicago, to retire $4,000 Des Moines City 6 p. c. bonds of 1923, not yet presented.

OPERATION.—Year ending Dec. 31.

	1898.	1899.	1901.	1902.	1903.
Gross income	$254,820	$299,190	$397,840	$483,150	$535,967
Operating expenses	176,210	203,296	250,485	310,075	332,043
Gross inc. less op. exps.	78,610	95,894	147.355	173.075	203,924

PLANT AND EQUIPMENT.—Miles of track, 65; gauge, 4 ft. 8½ in.; 45 lb. 60 lb. and 80 lb. T and girder rail; 104 motor cars; Allis, Corliss engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Ingersoll Park.

OFFICERS.—Pres. J. S. Polk; V. Pres. G. M. Hippee; Sec. & Supt. A. G. Marsh, Des Moines, Ia.; Treas., Pur. Agt. & Gen. Man. Geo. B. Hippee, Des Moines, Ia.; Elec. Engr. E. R. Cunningham; Ch. Engr. Frank S. Cummins.

DIRECTORS.—J. S. Polk, Geo. B. Hippee, N. W. Harris, A. W. Harris, N. T. Guernsey, E. P. Smith, G. M. Hippee, Des Moines, Ia.

GENERAL OFFICE, 607 Mulberry St., Des Moines, Ia.

REFERENCES.—Power plant improvements, Vol. XVII, Nov. 30, '01, p. 773; description of road, Vol. XXII, July 11, '03, p. 52 (ill.) (map); new cars, Vol. XXIII, May 28, '04, p. 820 (ill.); cars, Vol. XXVI, July 29, '05, p. 173.

Date of information, Feb., 1906. d x z

INTERURBAN RAILWAY CO.—Organized to construct a system of interurban railways connecting with Des Moines. The road connects Altoona, Mitchellville, Colfax, Valley Junction, Norwoodville Ft. and Des Moines. It is operated by the Des Moines City Ry. under an operating agreement.

CAPITAL STOCK, authorized, $1,000,000, issued, $541,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized and issued, $601,000; coupon, but may be registered; dated Apr. 1, 1901, due 1921; denom. $1,000; int. payable Apr. and Oct. at office of N. W. Harris & Co., New York and Chicago; American Trust & Savings Bank, Chicago, trustee of mortgage. The principal and interest on these bonds are guaranteed by the Des Moines City Ry. Co.

NOTE.—Treasury bonds may be issued for additions at not over 80 p. c. of cost, and at not over $16,000 per mile for new road.

These bonds are not to be issued until net earnings equal 1½ times all interest charges upon bonds outstanding and those to be issued. Bonds may be called for payment on or after Apr. 1, 1906, at 105 and accrued interest. Sinking fund commences in 1906.

OPERATION.—Year ending	Feb. 29, 1904.	June 30, 1905.
Earnings from passengers		$111,338
" " other sources		32,704
Gross income	$130,244	144,042
Operating expenses	68,587	75,622
Gross income less operating expenses	61,657	68,420
Deductions from earnings.		
Interest	23,750	26,191
Taxes		3,142
Miscellaneous		88
Net income	37,907	38,999
Total surplus		81,279

OPERATING EXPENSES.

Year ending June 30, 1905.

General expenses	$15,168
Transportation expenses	43,217
Maintenance of way and structures	12,337
" " equipment	4,900
Total	$75,622

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Revenue passengers carried	1,407,679
Car miles run	677,929
Total receipts per car mile	$.212
Operating expenses per car mile	$.116

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Construction and equipment	$1,225,205
Current assets	33,990
Total	$1,259,195

LIABILITIES.

Capital stock, common	$ 541,000
Funded debt	601,000
Loans and notes payable	20,000
Accounts payable	7,973
Other liabilities	430
Interest on funded debt (accrued and not yet due)	7,513
Reserves (surplus)	81,279
Total	$1,259,195

PLANT AND EQUIPMENT.—Miles of track (electric), 35.83; gauge, 4 ft. 8½ in.; 25 cars, of which 4 are passenger cars, 16 freight cars and 5 other cars.

OFFICERS.—Pres., Man. & Pur.Agt. H. H. Polk, Des Moines, Ia.; V. Pres. A. W. Harris, Chicago, Ill.; Sec. W. I. Haskit, Des Moines, Ia.; Treas. G. B. Hippee, Des Moines, Ia.

GENERAL OFFICE, 607 Mulberry St., Des Moines, Ia.

POWER STATION AND REPAIR SHOP, Des Moines; sub-station at Mitchellville.

REFERENCES.—Description of road, Vol. XXII, June 20, '03, p. 896 (ill.) (map); remarkable earnings, Vol. XXIII. May 14, '04, p. 747; cars, Vol. XXV, Apr. 29, '05, p. 792; Vol. XXVII, Feb. 3, '06, p. 212.

Date of information, Feb., 1906. z d

DUBUQUE.

Population in 1890, 30,311, in 1900, 36,297, in 1903, 38,094, in 1905, 40,000.

Union Electric Co.—Incorporated in 1900, for 50 years; municipal franchise granted in 1902 for 25 years. Annual meeting first Monday in Dec. This company is a consolidation of the Star Electric Co., the Home Electric Co. and the Dubuque Street Ry. Co. (certificate filed Aug. 17), constituting the electric light and street railway properties of the city of Dubuque and having lighting aud power lines to East Dubuque, Ill.

CAPITAL STOCK.—Common, authorized and issued, $500,000; 5 p. c. cumulative preferred, authorized and issued, $500,000; par value, $100 per share. Dividend of 2½ p. c. was paid on this preferred stock in 1901.

FUNDED DEBT.—First mortgage 5 p. c. gold, coupon bonds, authorized and issued, $650,000; dated May 2, 1904, due 1924; denom. $1,000; int. payable Nov. and Apr. at office of Illinois Trust and Savings Bank, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.27, of which 1 mile is built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. and 72 lb. steel T rail; 52 lb. girder rail; 39 motor cars and 9 trail cars; 2,000 K. W. turbine plant, Curtis turbines; 67 Gen. Elec. motors; American and St. Louis cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Union Park, Nutwood Park.

OFFICERS.—Pres. F. D. Stout; V. Pres. D. D. Myers; Sec. & Treas. J. R. Lindsay; Man. & Pur. Agt. L. D. Mathes; Supt. G. E. Miller; Ch. Engr. C. E. Stanton; Supt. Light & Power, H. G. Gorr.

DIRECTORS.—D. D. Myers, W. J. Brown, G. W. Keisel, W. W. Bonson, J. Ellwanger, J. R. Lindsay, F. D. Stout and B. W. Lacy, Dubuque, Ia.; H. Parsons, New York City.

GENERAL OFFICE, 240 Main St., Dubuque, Ia.

POWER STATION AND REPAIR SHOP, Dubuque, Ia.

REFERENCES.—Improvements contemplated, Vol. XXIII, June 25, '04, p. 956; installation steam turbine, Vol. XXIV, Aug. 6, '04, p. 184 (ill.); description new car house and repair shop, Vol. XXIV, Nov. 12, '04, p. 871 (ill.).

Date of information, Apr., 1906. z

FORT DODGE.

Population in 1890, 4,871, in 1900, 12,162, in 1903, 14,539.

Fort Dodge Light & Power Co.—This company does the entire street railway, gas and electric light business of Fort Dodge. The street railway franchise was granted in 1898 for 25 years, and the electric lighting franchise in 1894 for 25 years. In Jan., 1906, the Newton & Northwestern R. R. purchased this company's railway lines. The company now does only a gas and electric business.

CAPITAL STOCK.—Common, authorized, $400,000, issued, $200,000; preferred, 6 p. c., authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $350,000, issued, $225,000; dated 1903, due (see note); denom. $1,000; int, payable Feb, and Aug., at office of Chicago Title & Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds mature in numerical order as follows: In 1909-1914, $5,000 per annum; 1914-1919, $6,000 per annum; 1919-1924, $10,000 per annum, and the remainder Feb. 1, 1923. The entire issue of these bonds may be redeemed at 105 and accrued interest on or after Feb. 1, 1908. $125,000 are reserved for improvements not to exceed 90 p. c. of cost and not to be issued until net earnings are double the interest charges on all of the bonds.

OPERATION (Railway only).—Year ending Dec. 31, 1903.

Gross income	$49,889
Operating expenses	30,399
Gross income less operating expenses	19,490

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 6 cars.

OFFICERS.—Pres. O. M. Oleson; V. Pres. Robert Healy; Sec. M. J. Haire; Treas. M. F. Healy; Gen. Man. & Pur. Agt. W. M. Healy; Supt. H. G. Clark.

GENERAL OFFICE, Fort Dodge, Ia.

Date of information, Feb., 1906. x z

FORT MADISON.

Population in 1880, 4,679, in 1890, 7,906, in 1900, 9,278.

Fort Madison Street Railway Co.—Chartered Jan. 17, 1888, in perpetuity. Annual meeting June 14.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT, authorized, $25,000, issued, $17,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 56 lb. T rail; 11 cars, of which 7 are motor cars and 4 trail cars; West. dynamos and motors; Wells & French cars; power rented.

PARKS AND AMUSEMENT RESORTS.—Ivanhoe Park.

OFFICERS.—Pres., Pur. Agt. & Gen. Man. D. A. Morrison; V. Pres. Don D. Morrison; Sec. J. A. S. Pollard; Treas. J. C. Brewster; Elec. E. R. Mitchell.

GENERAL OFFICE, Santa Fe Ave., Fort Madison, Ia.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Mar., 1906. z

INDEPENDENCE.

Population in 1900, 5,163.

Independence & Rush Park Railway Co.—This company commenced operation of its road in 1894.

CAPITAL STOCK, authorized and issued, $25,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.33; gauge, 4 ft. 8½ in.; 50 lb. T rail; 3 motor cars and 2 trail cars; 3 West. generators; Ide engines; Gen. Elec. motors; rents power.

OFFICERS.—Pres. J. Wackerbarth; Sec. & Treas. N. M. Evers; Man. & Pur. Agt. I. C. Plane.

GENERAL OFFICE, Gedney Hotel, Independence, Ia.

Date of information, July, 1905. d z

Please note date of information at end of each report.

KEOKUK.

Population in 1890, 14,101, in 1900, 14,641, in 1903, 14,803.

Keokuk Electric Railway & Power Co.—Organized July 24, 1900, as the successor to the Keokuk Electric Ry. Co. This company operates the Keokuk & Western Illinois Electric Co. and Keokuk Gas Light & Coke Co.

CAPITAL STOCK, authorized, $500,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $245,000; dated July 1, 1900, due 1925; denom. $500; int. payable Jan. and July, at office of First Trust Savings Bank, of Chicago, trustee of mortgage.

NOTE.—$125,000 of the first mortgage bonds fall due in 1925, and the remaining $125,000 are payable in annual instalments of from $5,000 to $9,000 on July 1, from 1905 to 1924 inclusive. The company may call these bonds at option after 1905 at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; Keokuk & Western Illinois Elec. Co. 7 miles; gauge, 4 ft. 8½ in.; 45 lb. to 56 lb. T rail; 20 cars; Fleming and Hamilton-Corliss engines; Gen. Elec. and West. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. A. D. Ayres, Keokuk, Ia.; V. Pres. E. K. Boisot, Chicago, Ill.; Sec. & Treas. G. E. C. Johnson, 46 East Van Buren St., Chicago, Ill.; Asst. Man. & Gen. Supt. E. L. Patterson; Ch. Elec. G. Wdman; Ch. Engr. Norman Bolby.

DIRECTORS.—A. D. Ayres, A. D. Lundy, G. E. C. Johnson, F. Sargent, E. K. Boisot.

GENERAL OFFICE, Keokuk, Ia.

POWER STATION at Des Moines Rapids Canal.

Date of information, Mar., 1906. z

MARSHALLTOWN.

Population in 1890, 9,308, in 1900, 11,544, 1903, 12,633.

Marshalltown Light, Power & Railway Co.—Chartered July 7, 1892, for 50 years. Annual meeting second Tuesday in July. This is a consolidation of the Marshalltown Gas Co., the Marshalltown Electric Co., the Marshalltown Passenger Ry. Co., and the Marshalltown Street Ry. Co.

CAPITAL STOCK, authorized, $500,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $150,000; coupon, but may be registered; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July; trustee of mortgage, Illinois Trust & Savings Bank, of Chicago, Ill. These bonds are not subject to call.

FRANCHISES.—Municipal franchises were granted on June 30, 1892, and expire in 1917. They are exclusive for twenty-five years with equal privileges thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 40 lb. and 62 lb. rail; 6 motor cars and 5 trail cars; 480 H. P. engines; St. Louis, Corliss and Ideal engines; Gen. Elec. dynamos and motors; Pullman, Brill and Stephenson cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Leland Park and Cottage Grove Park.

OFFICERS.—Pres. C. D. Jones, Independence, Ia.; Sec. S. B. Hovey, Independence, Ia.; Treas., Gen. Man. & Supt. M. W. Hovey, Marshalltown, Ia.; Pur. Agts. Jones & Hovey Co., Independence, Ia.

DIRECTORS.—E. A. Hovey, C. D. Jones, S. B. Hovey, G. S. Woodruff, M. W. Hovey.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Marshalltown, Ia.

Date of information, Mar., 1906. z

MASON CITY.

Population in 1880, 2,510, in 1890, 4,007, in 1900, 6,746.

Mason City & Clear Lake Railway Co.—This road commenced operation July 3, 1897. In addition to its passenger traffic it handles a large amount of freight between Mason City and Clear Lake, a distance of 10 miles.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000, outstanding, $79,000; int. payable Jan. and July 15, at office of Illinois Trust & Savings Bank, of Chicago, Ill., trustee of mortgage; sinking fund of $3,000 yearly, beginning Jan. 15, 1900, at 103.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 16 cars, of which 7 are motor cars and 9 trail cars; Allis engines; Walker and Gen. Elec. motors; Pullman cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Clear Lake Park.

OFFICERS.—Pres., Treas., Gen. Man. & Pur. Agt. W. E. Brice; V. Pres., Sec. & Audr. F. J. Hanlon; Ch. Engr. J. H. Lary; Elec. F. D. Way.

DIRECTORS.—W. E. Brice, F. J. Hanlon.

GENERAL OFFICE, 310 N. Main St., Mason City, Ia.

POWER STATION AND REPAIR SHOP at Emery, Ia.

Date of information, Mar., 1906. z

MUSCATINE.

Population in 1880, 8,295, in 1890, 11,454, in 1900, 14,073, in 1903, 14 859, in 1905, 16,327.

Citizens' Railway & Light Co.—Chartered in Apr., 1902, for 25 years; new municipal franchise granted Mar. 17, 1904, for 25 years. Annual meeting first Tuesday in May. This company is the successor to the Muscatine Electric Railway Co.; which was a consolidation of the Muscatine Street Ry., the Muscatine Electric Light & Power Co., and the Home Electric Light & Power Co. This company operates street railway, electric light and power, gas, and steam heating plants, and practically reconstructed all of its property during 1902-3-4. On Jan. 11, 1906, the Western Gas & Investment Co., of Chicago, purchased the property of this company. Reorganization has not yet become effective.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized and issued, $400,000; dated Apr. 1, 1902, due 1917; denom. $500; int. payable Apr. and Oct at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at National Bank of Commerce, New York. These bonds are subject to call at 110 and interest on any interest day.

NOTE.—The mortgage provides for a sinking fund of $15,000 per annum to commence in 1907, which is to be used to retire $15,000 bonds annually at 105 and interest.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income	$105,384	$112,130	$123,627
Oper. exps. including taxes & fixed charges	69,528	70,646	79,381
Net income	35,856	41,484	44,246

STREET RAILWAY PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 70 lb. and 48 lb. T rail; 36 cars, of which 26 are motor cars and 10 are trail cars; Buckeye engines; Gen. Elec. and Northern dynamos; Gen. Elec. and West. motors; Brownell and Jones cars.

The company also owns 16.5 miles of gas main, 35 miles of electric light main, and furnishes both gas and electric light for streets, business houses and dwellings.

PARKS AND AMUSEMENT RESORTS.—Citizens' Railway Park.

OFFICERS.—Pres. Wm. Musser, Iowa City, Ia.; V. Pres. J. R. Swearengen; Sec. & Treas. H. W. Huttig; Man. & Pur. Agt. A. L. Lindner; Ch. Engr. F. M. McGaughey; Elec. W. S. Towers; Mast. Mech. Wm. Vaughan.

DIRECTORS.—Wm. Musser and K. M. Musser, Iowa City, Ia.; J. R. Swearengen, H. W. Huttig, F. Swearengen, E. Musser, Wm. Huttig, D. S. McDermid and C. Huttig, Muscatine, Ia.

GENERAL OFFICE, Opera House Block, Muscatine, Ia.

POWER STATION AND REPAIR SHOP at Muscatine.

Date of information, Mar., 1906. z

OSKALOOSA.

Population in 1880, 4,568, in 1890, 6,558, in 1905 (local estimates), 13,000.

Oskaloosa Traction & Light Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 60 lb. rail; 10 cars.

OFFICERS.—Pres. J. B. Sax, Ottumwa, Ia.; V. Pres. Sam'l Mahon, Ottumwa, Ia.; Sec. Mgr. & Pur. Agt. H. W. Garner, Oskaloosa, Ia.; Treas. T. W. Garner, Ottumwa, Ia.; Supt. A. B. Anderson, Elec. Jas. Poling.

DIRECTORS.—T. W. Garner, J. B. Sax, Samuel Mahon, J. H. Merrill, Calvin Manning, all of Ottumwa, Ia.; H. W. Garner, Oskaloosa, Ia.; W. R Daggett, Mason City.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Oskaloosa, Ia.

Date of information, Mar., 1906. z

OTTUMWA.

Population in 1890, 14,001, in 1900, 18,197, in 1903, 19,457.

Ottumwa Railway & Light Co.—Incorporated in Dec., 1905, as successor to the Ottumwa Traction & Light Co. The latter's franchises were extended in 1901 for 25 years. This company owns and operates the street railway, and arc and incandescent lighting plant, and a steam heating plant, and has increased its stock and bond issues to make further extensions.

CAPITAL STOCK.—Common, authorized, $1,000,000, issued, $340,000; preferred, 5 p. c. non-cumulative, authorized, $500,000, issued, $200 000.

DIVIDENDS.—The company is paying 5 p. c. per annum on the preferred stock and 3 p. c. on the common stock.

FUNDED DEBT.—Ottumwa Traction & Light Co.'s first mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $340,000; coupon, but may be registered; dated Oct. 1, 1901, due 1921; denom. $1,000; int. payable Apr. and Oct., at United States Mortgage & Trust Co., New York.

NOTE.—$160,000 of the first mortgage bonds are reserved for additions and improvements and may be issued to the extent of 75 p. c.

Please note date of information at end of each report.

of cost, provided the net earnings for the preceding year are double the amount of the interest on the bonds, old and proposed. Bonds Nos. 1 to 20, inclusive, may be redeemed after Oct. 1, 1907, at 105 and accrued interest. Other bonds are subject to call Oct. 1, 1911, at 105 and accrued interest and ½ p. c. less each year thereafter. Mortgage provides for sinking fund of $5,000 per year from 1907-1909, $8,000 per year from 1910 to 1920.

OPERATION.—Year ending Sept. 30, 1904.

Gross income	$173,170
Operating expenses	*108,660
Net income	64,510

*Includes fixed charges.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 32 motor cars; Ball and Allis engines; Gen. Elec. alternating generators; West. and Gen. Elec. motors; Pullman and St. Louis cars.

OFFICERS.—Pres. J. H. Merrill, Ottumwa, Ia.; 1st V. Pres. G. W. Wattles, Omaha, Neb.; 2d V. Pres. Samuel Mahon, Ottumwa, Ia.; Sec. J. B. Sax, Ottumwa, Ia.; Treas. J. W. Garner, Ottumwa, Ia.; Gen. Man. & Pur. Agt. J. F. Springfield, Ottumwa, Ia.; Supt. M. W. Poling.

GENERAL OFFICE, 209 E. Second St., Ottumwa, Ia.

POWER STATION AND REPAIR SHOPS at Ottumwa, Ia.

REFERENCE.—New franchise, Vol. XVIII, Aug. 10, '01, p. 171.

Date of information, Feb., 1906. z d x

SIOUX CITY.

Population in 1880, 7,366, in 1903, 31,701, in 1905, 41,113.

The Sioux City Traction Co.—Organized in May, 1894. A consolidation of all Sioux City lines. Franchises run for 50 years from 1889.

CAPITAL STOCK, authorized and issued, $1,200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated July 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July at the offices of the Bank of Montreal, trustee of mortgage, in Montreal, Chicago or New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 43.5; gauge, 4 ft. 8½ in.; 82 cars, of which 49 are motor cars and 33 trail cars; 1,200 H. P. station plant; Allis and Sioux City engines; West. dynamos; West. and Gen. Elec. motors.

PARKS AND AMUSEMENT RESORTS.—Riverside Park.

OFFICERS.—Pres. Samuel McRoberts, 205 La Salle St., Chicago, Ill.; Sec. & Treas. J. F. Millett; Audr. J. Henry Ricker; Gen. Man. E. L. Kirk; Supt. John J. Keegan; Ch. Engr. M. W. Lake; Mast. Mech. C. M. Feist.

DIRECTORS.—Samuel McRoberts, Edward Tilden, Chicago, Ill.; J. S. Lawrence, W. P. Manley, Wm. Milchrist, Sioux City, Ia.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, 3d and Water Sts., Sioux City, Ia.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Mar., 1906. z

TOLEDO.

Population in 1880, 1,026, in 1890, 1,836, in 1900, 1,941.

Tama & Toledo Electric Railway & Light Co.—Municipal franchise granted 1893, for 20 years. Annual meeting first Tuesday in February. This company serves a population of 8,000, and furnishes power for lighting.

CAPITAL STOCK, authorized and issued, $80,000.

FUNDED DEBT.—First mortgage, 6 p. c. bonds, authorized and issued, $20,000; dated Oct. 1, 1895, due 1905; denom. $500; int. payable at office of Gloucester Safe Deposit & Trust Co., of Boston, trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.75; gauge, 4 ft. 8½ in.; 3 motor cars; Ide engines.

OFFICERS.—Pres. & Gen. Man. W. C. Walters; V. Pres. W. E. Brice; Treas. C. E. Walters; Sec. & Pur. Agt. J. O. Walters; Elec. A. J. Lever; Ch. Engr. R. M. Rockfort; Audr. S. N. Dodd.

DIRECTORS.—W. C. Walters, W. E. Brice, C. E. Walters, L. Clark, H. A. Shanklin.

GENERAL OFFICE, Toledo, Ia.

POWER STATION AND REPAIR SHOP between Toledo and Tama.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Feb., 1906. z d

WATERLOO.

Population in 1890, 6,679, in 1900, 12,580, in 1904, 18,105.

Waterloo, Cedar Falls & Northern Railway Co.—Chartered in 1895 under the name Waterloo & Cedar Falls Rapid Transit Co. The name was changed to the above in 1904. Municipal franchise granted in 1896. Annual meeting in Jan. In 1896 this company purchased the property of the Waterloo Street Ry. Co. This company also owns the Cedar Falls & Normal Ry. In October, 1903 a 33-mile extension to Sumner was opened for traffic. On Jan. 1, 1904, this company leased a branch of the Chicago, Great Western R. R. (steam). This branch is 22 miles in length and extends from Sumner to Waverly.

CAPITAL STOCK, authorized, $1,200,000, issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $800,000, issued, $600,000, in treasury, $200,000; dated Dec. 1, 1902, due 1922; denom. $1,000; int. payable June and Dec., at First National Bank, Chicago, Ill.; Northern Trust Co., Chicago, Ill., trustee of mortgage.

NOTE—First mortgage bonds mature in numerical order, $15,000 to be retired each year from Oct. 1, 1907, to 1921, and the remainder Oct. 1, 1922, subject to call at 60 days' notice on any interest date at 103 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers	$53,350	$65,148	$89,819	$89,414
" " freight	17,846	20,256	38,400	57,709
" " other sources	14,440	5,448	7,879	5,535
Gross income	85,636	90,852	136,098	152,658
Operating expenses	45,822	46,702	79,180	83,829
Gross income less oper. expenses.	39,814	44,150	56,918	68,829
Deductions from earnings.				
Taxes	247	408	520	4,057
Net income	39,567	43,742	56,398	64,772

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 89; gauge, 4 ft. 8½ in.; 60 lb. T rail; 85 electric and steam cars; 2 electric and 3 steam locomotives; Filer & Stowell engines; West. dynamos and motors; Pullman cars; McGuire and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Sans Souci Park and Hotel.

OFFICERS.—Pres. L. S. Cass; V. Pres. J. F. Cass; Sec. F. E. Farwell; Treas. & Audr. E. A. Boggs; Gen. Man. C. D. Cass; Pur. Agt. Frank McDonald; Ch. Engr. M. L. Newton; Ch. Elec. A. I. Woodring; Mast. Mech. J. L. Galyeau.

DIRECTORS.—J. F. Cass, E. K. Boisot, L. S. Cass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Waterloo, Ia.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1906. z

KANSAS.

ARKANSAS CITY.

Population in 1906, 9,000.

Arkansas City Street Railway Co.—It is reported that the Kansas-Oklahoma Interurban Electric Ry., which is under construction, will absorb both this road and the street railway in Winfield. L. H. P. Northrup, of Arkansas City, is general manager of the road.

PLANT AND EQUIPMENT.—Miles of track, 5.5; 5 cars.

OFFICERS.—Pres. A. A. Newman; V. Pres. H. P. Farrar; Sec. Gen. Man. Supt. & Pur. Agt. A. L. Newman; Treas. W. M. Steeth.

GENERAL OFFICE, Arkansas City, Kan.

Date of information, Mar., 1906. d z

ATCHISON.

Population in 1880, 15,105, in 1890, 13,963, in 1903, 16,250.

Atchison Railway, Light & Power Co.—Chartered July, 1895, as the successor to the Atchison Railway, Electric Light & Power Co. This company controls the entire electric railway, electric lighting and natural gas systems of Atchison, and the capital stock and funded debt given below covers the lighting property as well as the electric railway. Municipal franchise granted in 1895 for 21 years. Annual meeting first Wednesday in Jan.

CAPITAL STOCK, authorized, $900,000, of which $400,000 is preferred 7 p. c. cumulative and $500,000 common; total issued, $850,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated July 1, 1895, due 1915; denom. $1,000; int. payable Jan. and July at office of Exchange National Bank, of Atchison; trustee of mortgage, Mercantile Trust Co., of New York.

OPERATION.—Year ending Dec. 31,

	1901.	1902.
Gross income	$90,463	$97,328
Operating expenses	52,371	58,836
Gross income less operating expenses	38,092	38,492

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in., 45 lb. T rail; 16 cars, of which 9 are motor cars and 7 trail

cars; Sioux City, Corliss, and Hamilton engines; Steel Motor Co. and Gen. Elec. dynamos and motors; American and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Forest Park, 55 acres.

OFFICERS.—Pres. W. P. Waggener; V. Pres. J. P. Brown; Sec. J. M. Chisham; Treas. C. S. Hetherington; Gen. Man. Supt. & Pur. Agt. H. N. Siegfried; Elec. F. J. Roth; Ch. Engr. F. E. Thompson.

DIRECTORS.—W. P. Waggener, Geo. Starch, J. P. Pomeroy, J. P. Brown, B. P. Waggener, C. S. Hetherington and J. M. Chisham.

GENERAL OFFICE AND POWER STATION, Atchison, Kan.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Mar., 1906. z

COTTONWOOD FALLS.

Population in 1880, 518, in 1890, 770, in 1900 (local estimates), 1,500.

Consolidated Street Railway Co.

CAPITAL STOCK, authorized and issued, $10,000; par value, $10 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft. 6 in.; 36 lb. T rail; 10 horses, 2 horse cars; Laclede cars.

OFFICERS.—Pres. & Treas. A. J. C. Sieker; Man. J. A. Reifsnyder.

Date of information, Nov., 1905. d

FORT SCOTT.

Population in 1890, 11,946, in 1900, 10,322, in 1905 (local estimate) 17,000.

Fort Scott Gas & Electric Co.—Chartered in 1900. This company is a consolidation of the Fort Scott Electric Light & Power Co., Citizens' Electric St. Ry. Co., Fort Scott Gas Co., and Fort Scott Steam Heating Co. Municipal franchise granted Apr. 23, 1902, for 20 years. Annual meeting Dec. 1.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized, $250,000, issued, $200,000; coupon, but may be registered; dated Apr. 1, 1902, due 1922, denom. $500; int. payable Apr. and Oct., at office of Chicago Title & Trust Co., New York, trustee of mortgage.

NOTE.—These bonds may be called for payment after 5 years at 105 and interest. $50,000 of the first mortgage bonds are reserved for extensions. Mortgage provides for a sinking fund of $3,500 per year in 1908-1909; $4,000 per year in 1910-1911; $4,500 per year in 1912-1913; $6,000 per year in 1914-1915; $7,000 per year in 1916-1917; $10,000 per year in 1918-1921 inclusive.

OPERATION.—Year ending Dec. 31, 1903.

Gross income	$53,599
Operating expenses	18,059
Gross income less operating expenses	35,540
Deductions from earnings.	
Fixed charges	11,148
Net income	$24,392

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft.; 45 lb. T rail; 22 cars, of which 8 are motor cars and 14 trail cars; Allis engines; Gen. Elec. dynamos and motors; American Car Co. cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Town Hill Park and reaches Fern Lake Park.

OFFICERS.—Pres. Grant Hornaday; V. Pres. C. F. Martin; Sec. F. A. Hornaday; Treas., Supt. & Pur. Agt. F. D. Martin; Ch. Engr. A. B. McMorris; Elec. J. F. Tegarden.

DIRECTORS.—Grant Hornaday, C. F. Martin, F. A. Hornaday, F. D. Martin, T. B. Ross, C. H. Gardiner, Edward C. Gates, C. R. Messenger, Fort Scott, Kan.

REFERENCE.—Description of park, Vol. XVII, May 4, '01, p. 556.

GENERAL OFFICE, 15 E. Wall St., Fort Scott, Kan.

POWER STATION AND REPAIR SHOP, Fort Scott, Kan.

Date of information, Jan., 1906. z

HUTCHINSON.

Population in 1880, 1,540, in 1890, 8,682, in 1900, 9,379, in 1905, 14,000.

Hutchinson Street Railway Co.—Chartered 1906 for 20 years. This road is now (1906) changing from horse to electric power and laying new track the entire length of road. Annual meeting Sept. 1.

CAPITAL STOCK, authorized, $100,000, issued, $30,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 6 in.; 60 lb. T rail; Brownell and Laclede cars.

PARKS AND AMUSEMENT RESORTS.—Northside Park.

OFFICERS.—Pres. Emerson Carey; V. Pres. C. M. Williams; Sec. A. W. Smith; Treas. K. E. Sentney.

GENERAL OFFICE, Main and Sherman Sts., Hutchison, Kan.

Date of information, Apr., 1906. d z

Hutchinson Interurban Railway Co.—This company expects to begin construction work of an electric railway in Hutchinson about May 1, 1906. It also owns the Peoples' Water, Light & Power Co. which will furnish 100 all night arcs and commercial lighting and power for the city.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. Emerson Carey; V. Pres. C. M. Williams; Sec. A. W. Smith; Treas. K. E. Sentney, all of Hutchinson, Kan.

DIRECTORS.—Emerson Carey, C. M. Williams, A. W. Smith, K. E. Sentney, J. Punnam Shunk, W. Y. Morgan, J. A. Fontron, T. J. Templar, E. T. Guymon, J. S. George, L. A. Bunker.

GENERAL OFFICE, Hutchinson, Kan.

POWER STATION, Fourth Ave., Hutchinson, Kan.

Date of information, Apr., 1906. z

INDEPENDENCE.

Population, 5,628.

Union Traction Co. of Kansas.—Will connect Independence, Coffeyville, Caney, Neodesha and Cherryvale, a distance of 23 miles.

PLANT AND EQUIPMENT.—Miles of track, 23; gauge, 4 ft. 8½ in.; 8 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches park in Deering.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. C. R. McGaughey; V. Pres. C. B. Bloom; Sec. Major Collins; Treas. John A. Morgan; Elec. Engr. W. K. Palmer.

GENERAL OFFICE, Independence.

Date of information, Jan., 1906. d

IOLA.

Population in 1890, 1,700, in 1900, 5,791, in 1903, 9,718, in 1905 (estimated), 12,500.

Kansas Southern Electric Railroad Co.—The line of this road extends south from Iola to Chanute, a distance of 18 miles. The grading has been commenced between Iola and Humboldt, a distance of 9 miles, and the company expects to have same in operation by May 1, 1906. A franchise has been applied for in Chanute, but it has not as yet been granted. The Iola Electric R. R. Co. is controlled by this company.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. F. V. Crouch, Iola, Kan.; V. Pres. A. W. Beek, Iola, Kan.; Sec. W. L. Bartels, Iola, Kan.; Treas. Geo. A. Bowlus, Iola, Kan.; Supt. C. M. Crouch, Iola, Kan.; Ch. Engr. Z. T. Daniel.

GENERAL OFFICE, Iola, Kan.

POWER STATION will be at Humboldt, Kan.

Date of information, Jan., 1906. z d

IOLA ELECTRIC RAILROAD CO.—Chartered May 22, 1901, for 98 years; municipal franchise granted Jan. 25, 1901, for 98 years. The road connects Iola, Gas City (pop. 2,500), and La Harpe (pop. 3,000). Annual meeting first Monday in Apr. The road is now being operated by O. J. Peterson, who was appointed receiver by the U. S. Circuit Court in June, 1904. The above railroad is now controlled by the Kansas Southern Electric R. R. Co.

CAPITAL STOCK, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated July 5, 1901, due 1921; denom. $500; int. payable Feb. and Aug., at office of St. Louis Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of road (electric) 7.06, second track, 2.57, sidings, .39, total miles of track, 10.02, of which 3.5 miles are on private right of way; gauge, 4 ft. 8½ ins.; 56 lb. and 75 lb. T rail; 5 motor cars, 6 trail cars; 250 H. P. station plant, Russell engines; Walker generators; Westg. and Lorain motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Crouch's Electric Park.

OFFICERS.—Receiver, O. J. Peterson; Pres. L. S. Mitchell; V. Pres. J. A. Robinson; Sec. W. L. Bartels; Treas. George A. Bowlus; Gen. Man. & Supt. Lee Massengale; Ch. Engr. & Elec. R. D. Long.

DIRECTORS.—F. V. Crouch, J. A. Robinson, C. M. Crouch, Geo. A. Bowlus, W. L. Bartels, all of Iola, Kan.

GENERAL OFFICE, Iola, Kan.

POWER STATION AND REPAIR SHOPS near Rock Creek, Kan., one mile east of Iola.

Date of information, Jan., 1906. z

JUNCTION CITY.

Population in 1900, 4,695, in 1906, (local estimates) 6,500.

The Electric Railway Light & Ice Co.—Charter and municipal franchise granted Nov., 1900, for 99 years. The road connects Junction City and Fort Riley, Kan.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $60,000; dated Mar. 1, 1901, due Mar., 1921; denom. $500; int. payable Mar. and Sept., at Hanover National Bank, New York, trustee of mortgage, United States Trust Co., Kansas City, Mo.

OPERATION.—Year ending Dec. 31,	1902.	1904.	1905.
Earnings from passengers	$25,456	$26,658	$25,495
" " other sources	17,887	34,215	48,053
Gross income	43,343	60,873	73,548
Operating expenses	17,250	25,305	22,241
Gross income less operating expenses	26,093	35,568	51,307
Deductions from earnings			
Interest on funded debt	3,000	3,000	3,000
" " unfunded debt	777	3,325	2,625
Taxes and insurance	1,643	2,015	2,724
Other deductions	1,739	7,228	12,958
Net income	18,934	20,000	30,000
Dividends paid	4,000	16,000	9,000
Surplus	14,934	4,000	21,000
Total surplus	12,715	32,498	52,912

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1904.	1905.
Cost of road and equipment	$115,140	$204,204	$208,098
Elec. light and ice plants	58,052	239,345	242,006
Cash and current assets	900	6,706	10,114
Material and supplies	1,386	2,665	1,694
Total	$175,478	$452,920	$461,912
LIABILITIES.			
Capital stock	$100,000	$300,000	$300,000
Funded debt	60,000	60,000	60,000
Accrued interest	1,000		1,000
Bills and accounts payable	1,763	60,422	48,000
Profit and loss (surplus)	12,715	32,498	52,912
Total	$175,478	$452,920	$461,912

PLANT AND EQUIPMENT.—Miles of track (electric) 4.75; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 motor cars, 4 trail cars; St. Louis cars; Peckham and St. Louis trucks.

PARK AND AMUSEMENT RESORT at Fort Riley.

OFFICERS.—Pres. John T. Dalton; V. Pres. H. F. Tyler; Sec. T. G. Kennedy; Treas. S. W. Pierce; Audr. C. H. Manley; Supt. & Elec. W. E. Sweezey; Ch. Engr. G. Weipe.

DIRECTORS.—F. E. Tyler, S. W. Pierce, H. H. Ziegler, John T. Dalton, J. C. Ziegler, H. M. Pierce, D. W. Tyler, H. F. Tyler, C. H. Manley.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Junction City, Kan.

Date of information, Mar., 1906. z d

PITTSBURG.

Population in 1890, 6,697, in 1900, 10,112, in 1903, 11,138, in 1906, 15,022.

The Pittsburg Railway & Light Co.—Chartered June 15, 1905. Successor to The Pittsburg R. R. Co. and The Pittsburg Light & Power Co. Has local lines in Pittsburg and interurban connections to Frontenac 4 miles north, and to Weir City, 10 miles southwest, passing through the following points between Pittsburg and Weir City: Chicopee, West Chicopee, Fleming and Daisy Hill. An extension from Weir City to Columbus is under construction and will be in operation by July 1, 1906. Company also engages in the electric light business at Pittsburg.

CAPITAL STOCK, $600,000, all issued.

FUNDED DEBT, authorized, $600,000, issued, $303,000. Of the amount issued, $125,000 are held by the trustee, to retire a like amount of Pittsburg R. R. Co.'s first mortgage bonds. Latter issue provides for a sinking fund of $5,000 yearly after July 1, 1906, payable $2,500 each Jan. 1 and July 1. All bonds 5 p. c., Pittsburg Ry. & Light issue, 25 year; dated Apr. 1, 1905; int. payable Oct. and Apr.; Lincoln Trust Co., New York, trustee. Pittsburg R. R. issue, 20 year, dated Jan. 1, 1900; Merchants' Trust Co., Philadelphia, trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5; gauge, 4 ft. 8½ in.; 40 lb., 56 lb. and 60 lb. rail; 16 closed cars, 6 open cars; St. Louis cars; 2 power stations; 1 150 K. W., 1 200 K. W. and 1 300 K. W. D. C. Ry. generators; 2 120 K. W. 2,300 V. alternators; light machines.

OFFICERS.—Pres. & Gen. Man. Fred H. Fitch; Sec. H. P. Fitch; Supt. H. T. Morrison.

DIRECTORS.—Fred H. Fitch, H. T. Morrison, H. P. Fitch, Pittsburg, Kan.; Guy M. Walker, M. R. Walker, New York.

GENERAL OFFICE, Railway & Light Bldg., Pittsburg, Kan.

Date of information, Mar., 1906. z

PITTSBURG RAILROAD CO.—This company is the successor to the Pittsburg Electric Street Railway Co., the Pittsburg, Frontenac & Suburban Electric Ry. Co., the Forest Park Electric Ry. and the Pittsburg, Weir City & Columbus R. R. Co., all of which were sold at foreclosure sale in Oct., 1899. In June, 1905, the above company was absorbed by the Pittsburg Ry. & Light Co.

SALINA.

The Salina Street & Interurban Co.—This company has under construction (1906) 10 miles of track in Salina and contemplate building 165 miles of interurban. Gasoline motors will be used for power.

OFFICERS.—Pres. & Gen. Man. E. S. Alnutt, Salina, Kan.; V. Pres. R. B. O'Neill, Salina, Kan.; Sec. S. E. Griffin, Salina, Kan.; Treas Emory Harris, Ordway, Colo.

GENERAL OFFICE, Salina, Kan.

Date of information, May, 1906. z

STRONG CITY.

Population in 1900, 1,128.

Consolidated Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse) 2; gauge, 3 ft., 4 cars.

OFFICERS.—Pres. & Treas. A. J. C. Sicker; V. Pres. J. C. Farrington; Sec. George Crum; Treas. S. F. Jones; Man. & Pur. Agt. J. A. Reifsnyder.

Date of information, Nov., 1905. d

TOPEKA.

Population in 1890, 31,007, in 1900, 33,708, in 1903, 35,388, in 1905 (estimated), 43,000.

The Topeka Railway Co.—Chartered May 1, 1892, to take over the property and franchises of the Topeka City Ry. Co. and the Topeka Rapid Transit Ry. Co. Municipal franchise granted May 4, 1902, for 30 years. Annual meeting first Monday in Jan. This company has also purchased the property of the Topeka & Vinewood Park Ry. Co. The entire road was rebuilt and re-equipped during 1904 at a cost of $750,000.

CAPITAL STOCK, authorized and issued, $1,250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,250,000, issued, $1,030,000; coupon, but may be registered; dated Jan. 1, 1904, due 1930; denom. $1,000; int. payable Jan. and July, at American Trust & Savings Bank, Chicago, trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$218,000	$252,000
Operating expenses including fixed charges	121,000	137,000
Net income	97,000	115,000

PLANT AND EQUIPMENT.—Miles of track (electric), 34; gauge, 4 ft. 8½ in.; 75 lb. and 80 lb. T rail; 69 cars, of which 49 are motor cars and 15 trail cars, 5 service cars; 1 elec. loco.; 12 flat cars; Allis engines; Gen. Elec. dynamos and motors; American, Brill and St. Louis cars; power rented from the Edison Electric Ill. Co.

PARKS AND AMUSEMENT RESORTS.—Garfield Park, Vinewood Park.

OFFICERS.—Pres. E. W. Wilson, Pekin, Ill.; V. Pres. & Gen. Man. L. E. Myers, 1117 Monadnock Bldg., Chicago, Ill.; Sec. & Treas. F. G. Kelley; Gen. Supt. A. M. Patten; Audr. E. C. Flowers.

DIRECTORS.—E. W. Wilson, M. A. Low, Joab Mulvane, J. R. Mulvane, C. S. Gleed, W. H. Holmes, B. E. Sunny, L. E. Myers, Thos. Page, J. E. Hurley, W. A. L. Thompson.

GENERAL OFFICE, 12th and Jackson Sts., Topeka, Kan. Executive office, 1117 Monadnock Building, Chicago, Ill.

REFERENCE.—General article, Vol. XXVI, Nov. 11, '05, p. 879.

Date of information, Mar., 1906. z

WICHITA.

Population in 1890, 23,853, in 1900, 24,671, in 1903, 24,917, in 1905 (estimated), 35,000.

Wichita Railroad & Light Co.—Chartered in W. Va. Apr. 1, 1900, for 50 years. City franchise granted in Apr., 1903, for 30 years.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $285,000; dated Apr. 1, 1900, due 1920; denom.

Please note date of information at end of each report.

$1,000; int. payable Apr. and Oct., at office of Portland Trust Co., of Portland, Me., trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at six months' notice at 105 and accrued interest. The company has no floating debt.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Earnings from passengers	$109,996	$119,106	$143,070
" " elec. light and power	19,582	23,045	23,840
Gross income	129,578	142,151	166,910
Operating expenses	57,392	73,933	92,666
Net income	72,186	68,218	74,244

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.
Revenue passengers carried	2,467,115	2,477,274	3,126,376
Transfers " "	536,204	636,940	784,966
Pass. car miles run	828,497	864,901	974,941

PLANT AND EQUIPMENT.—Miles of track (electric), 22.43; gauge, 4 ft. 8½ in.; 55 lb. to 70 lb. T rail; 34 cars; Russell engines; Western Elec. 400 K. W. and Westg. 250 K. W. generators; Gen. Elec. motors; Brownell, St. Louis and Jewett cars; 750 H. P. Hamilton, Cress compound engine and Western Elec. 500 K. W. generator being installed (1906).

OFFICERS.—Pres. George F. Duncan, Portland, Me.; V. Pres. & Gen. Man. Samuel L. Nelson, Fort Wayne, Ind.; Sec. & Treas. Edward Woodman, Portland, Me.; Supt. W. R. Morrison, Wichita, Kan.; Pur. Agts. Messrs. Nelson and Morrison.

DIRECTORS.—G. F. Duncan, E. Woodman and Henry P. Cox, all of Portland, Me.; Wm. B. McKinley, Champaign, Ill.; Samuel L. Nelson, Fort Wayne, Ind.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Wichita, Kan.

REFERENCE.—Early electric railway (1887), Vol. XVI, Sept. 1, '00, p. 810 (ill.).

Date of information, Mar., 1906. z

Arkansas Valley Interurban Railway Co.—This road will connect Wichita, Oxford, Belle Plaine, Genda Springs and Arkansas City, and expects to start construction work in Spring of 1906.

OFFICERS.—Pres. & Gen. Man. O. A. Boyle; V. Pres. James Allison; Sec. J. E. Howard; Treas. C. L. Davidson; all of Wichita.

GENERAL OFFICE, Wichita, Kan.

Date of information, Mar., 1906. z d

WINFIELD.

Population in 1890, 5,147, in 1900, 5,554, in 1905, (local estimate), 9,000.

Union Street Railway Co.—This road will connect Arkansas City, Winfield and Chilocco Indian school.

CAPITAL STOCK, $25,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 6; gauge, 4 ft.; 30 lb. T and Johnson rail; 20 horses, 6 horse cars.

PARKS AND AMUSEMENT RESORTS.—Island Park and Fair Grounds.

OFFICER.—Owner and Supt. S. E. Compton; Pres. W. C. Robinson, Winfield; V. Pres. W. H. Somermier; Sec. W. A. Scrutton, Arkansas City; Man. L. H. P. Northrup, Arkansas City.

GENERAL OFFICE, 614 N. Main St., Winfield, Kan.

Date of information, Mar., 1906. z d

KENTUCKY.

BOWLING GREEN.

Population in 1880, 5,114, in 1890, 7,803, in 1900, 8,226, in 1905, 12,230.

Bowling Green Railway Co.—Chartered July, 1898, as the successor to the Park City Railway Co., whose property was sold at foreclosure sale on Feb. 28, 1898. This company has completed a 3-mile extension to reach cemetery and suburbs.

CAPITAL STOCK issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold bonds, issued, $20,000; dated 1898, due 1915; int. payable at office of Fidelity Trust & Safety Vault Co., of Louisville, Ky., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 13 cars, of which 6 are motor cars and 7 trail cars, 1 freight motor car, 3 freight trail cars, 250 H. P. station plant; West. dynamos; Card motors; Laclede and Brownell cars.

OFFICERS.—Pres. J. H. Wilkerson; V. Pres. & Sec. T. L. Fitch; Treas. & Gen. Man. H. D. Fitch; Supt., Pur. Agt., Ch. Engr. & Elec. R. Fitch.

GENERAL OFFICE, Bowling Green, Ky.

REPAIR SHOP, Delifield, Ky.

Date of information, Oct., 1905. z

FRANKFORT.

Population in 1880, 6,958, in 1890, 7,892, in 1900, 9,487.

FRANKFORT & VERSAILLES TRACTION CO.—See Lexington & Interurban Railways Co., Lexington, Ky.

HENDERSON.

Population in 1890, 8,830, in 1900, 10,272, in 1903, 10,704, in 1905 (estimated), 16,000; Aubudon, 5,100.

Henderson City Railway Co.—Chartered in Feb., 1904, for 99 years. Municipal franchise granted in 1888 for 30 years. Annual meeting third Tuesday in January. This company is the successor to the Henderson Street Ry. Co., whose franchise was granted in Oct., 1886. An extension to Owensboro, Ky., 30 miles, is proposed.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $250,000, issued, $150,000; in treasury, $100,000; dated Mar. 19, 1904, due 1924; denom. $100, $500 and $1,000; int. payable Jan. and July, at office of the Louisville Trust Co., Louisville, Ky., trustee of mortgage.

NOTE.—Treasury bonds may be issued for future extensions only. Not subject to call.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income	$19,917	$22,223	$30,416
Operating expenses, including taxes	11,471	13,100	16,423
Gross income less operating expenses	8,446	9,123	13,993
Deductions from earnings.			
Interest	7,200	7,200	9,000
Net income	1,246	1,923	4,993

PLANT AND EQUIPMENT.—Miles of track (electric), 10, of which 2 miles are on private right of way; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. rail; 14 motor cars, 2 trail cars; 250 H.P. station plant; Ball engines; Bullock generators; Gen. Elec. motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Atkinson and Ball Parks.

OFFICERS.—Pres. J. E. Bohanan, Cincinnati, O.; V. Pres. A. L. Rich, Cincinnati, O.; Sec. & Treas. H. W. Richardson, Louisville, Ky.; Supt. K. R. Battin, Henderson, Ky.; Ch. Engr. S. W. Richardson, Henderson, Ky.; Engr. Power Station, J. H. Baker.

DIRECTORS.—J. E. Bohanan and A. L. Rich, Cincinnati, O.; H. W. Richardson, Louisville, Ky.

GENERAL OFFICE, 453 Main St., Henderson, Ky.

POWER STATION AND REPAIR SHOP, at Henderson.

Date of information, Feb., 1906. x z

LEXINGTON.

Population in 1890, 21,567, in 1900, 26,369, in 1903, 27,809.

Lexington & Interurban Railways Co.—This company was incorporated in New Jersey on Dec. 6, 1905, to operate the entire street railway and lighting business in Lexington. The company acquired $795,975 of the $800,000 stock of the Lexington Ry. Co., the entire stock and bonds of the Blue Grass Traction Co. and the Frankfort & Versailles Traction Co., and the entire common stock of the Central Kentucky Traction Co.

CAPITAL STOCK, authorized and issued, $2,000,000.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $6,000,000, issued, $1,226,000; dated Feb. 1, 1906, due 1956; denom. $1,000; int. payable Feb. and Aug., at office of Guarantee Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

Passenger & Belt Ry. Co.'s first mortgage 6 p. c. gold bonds, outstanding, $138,000; dated Apr. 1, 1891, due 1916; int. payable Apr. and Oct., at office of American Trust & Savings Bank of Chicago, trustee of mortgage.

Lexington Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,087,000; dated June 1, 1899, due 1949; denom. $1,000; int. payable June and Dec. at office of Continental Trust Co. of Baltimore, Md., trustee of mortgage.

Blue Grass Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $700,000; dated 1904, due 1934; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage. No sinking fund and not subject to call.

Georgetown & Lexington Traction Co.'s first mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $200,000; in escrow, $50,000; dated Nov. 15, 1901, due 1921; denom. $500 and $1,000; int. payable May and Nov., at office of Cincinnati Trust Co., Cincinnati, O., trustee of mortgage, and Standard Trust Co., New York. No sinking fund and not subject to call.

Central Kentucky Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Dec. 1, 1905, due 1925;

denom. $1,000; int. payable June and Dec., Security Trust & Savings Co., Lexington, Ky., trustee of mortgage.

OPERATION.—Year ending Oct. 31, *1905.

Gross income	$471,324
Operating expenses, etc	280,321
Net income	191,003
Fixed charges	106,087
Surplus for year	84,916

*Operating report is for the Lexington Ry. and Blue Grass Traction Co. combined.

PLANT AND EQUIPMENT.—Miles of track (electric), combined properties, 67; 25 closed and 33 open cars, 9 interurban passenger cars and 2 express cars.

OFFICERS.—Pres. J. Levering Jones, Philadelphia, Pa.; V. Pres. Jos. M. Skain, Lexington; Sec. Henry Rainey, Philadelphia, Pa.; Treas. H. C. Delaney, Philadelphia, Pa.

GENERAL OFFICE, Lexington, Ky.

Date of information, Feb., 1906. x

LOUISVILLE.

Population in 1900, 204,731, in 1903, 215,402, in 1905, 240,000.

Louisville Traction Co.—A holding company, incorporated under the laws of the State of New Jersey, July 5, 1903. Annual meeting fourth Wednesday in February. This company controls the Louisville Ry. Co., and has acquired practically all of its capital stock. The holders of the common stock of the Louisville Ry. Co., upon the payment of $55 per old share, received three shares of the common stock of the Louisville Traction Co. in exchange for each share of common stock of the Louisville Ry. Co. The holders of preferred stock received an equal amount of the preferred stock of the Traction Co. and in common stock, as a bonus, 20 p. c. of the amount of such preferred stock.

CAPITAL STOCK.—Common, authorized, $12,000,000, issued, $11,000,000; preferred, 5 p. c. cumulative, authorized and issued, $2,500,000.

OFFICERS.—Pres. & Gen. Man. T. J. Minary; V. Pres. A. P. Humphrey; Sec. &. Treas. S. G. Boyle.

Date of information, Mar., 1906. z

LOUISVILLE RAILWAY CO.—Chartered Apr. 9, 1893, for 99 years. Annual meeting third Wednesday in Feb. This is a consolidation of the following companies: Louisville City Ry. Co., Central Passenger R. R. Co., Kentucky Street Ry. Co., Beargrass Ry. Co. and Crescent Hill Ry. Co. This company owns and operates the entire street railway system of Louisville. It is controlled by the Louisville Traction Co., which has acquired practically all of its capital stock.

CAPITAL STOCK.—Common stock, authorized, $5,000,000, issued, $4,600,000, par value, $100 per share.

5 p. c. cumulative preferred stock, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT, $6,799,300, as follows:

First consolidated mortgage 5 p. c., gold coupon bonds, authorized, $6,000,000, issued, $5,390,000; dated July 1, 1890, due 1930; denom. $1,000; int. payable Jan. and July in Louisville and New York (Seligman & Co.); trustee of mortgage, Fidelity Trust & Safety Vault Co., of Louisville, Ky.

Second consolidated mortgage 4½ p. c. gold bonds, authorized, $2,000,000, for improvements and betterments only, to be issued at rate of $200,000 per year; issued 1906, $1,000,000; dated Mar. 1, 1900, due 1940; denom. $1,000; int. payable at office of Columbia Finance & Trust Co., Louisville, Ky., trustee of mortgage.

PRIOR LIENS.

The company has reserved $609,300 of the first consolidated mortgage bonds to retire the prior liens, as follows:

6 p. c. mortgage bonds' Louisville City Ry. Co., original issue and now outstanding, $434,300; dated July 1884, due 1909; denom. $50 and upwards; int. payable Jan. and July, at office of Louisville Trust Co., trustee of mortgage.

6 p. c. mortgage bonds Central Passenger Ry. Co., authorized, $400,000, now outstanding, $175,000; dated Nov., 1888, due 1908; denom. $1,000; int. payable May and Nov., in Louisville; trustee of mortgage, Louisville Trust Co.

FRANCHISES.—The franchises for a part of the system are granted for 99 years from 1893, the balance are granted without time limit.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Gross income	$1,617,059	$1,771,887	$1,941,599	$2,048,263	$2,298,619
Operating exp. includ. taxes	1,024,034	1,127,716	1,280,126	1,307,164	1,422,953
Gross inc. less oper. exp.	593,022	644,171	661,473	741,099	875,666
Ded. from earn.					
Int. on bonds	320,934	333,880	357,785	357,710	351,504
Net income	272,088	310,291	303,688	383,389	524,162
Divid. paid..	265,000	300,000	300,000	375,750	501,706
" acc..					
To surplus acc.	7,088	10,291	3,688	7,639	22,456
Credits during year					57,251
					79,707
Depreciation					65,000
Surplus					14,707

DIVIDENDS.—On preferred stock, 5 p. c. per annum; common, 1896, 2½ p.c.; 1897, 2½ p.c.; 1898, Apr. 1¼ p.c.; none paid in Oct. 1898 and Apr. 1899, on account of tax int.; in 1900 and 1901, 4 p.c.; 1902, 4¼ p. c.; 1903, Jan. 1¼ p. c. and ½ p. c. extra to make 5 p. c. from earnings of 1902, Apr. 1¼ p. c.; July, 1¼ p. c.; Oct. 1¼ p. c.; Jan. 1904, 1¼ p. c.; Apr. 1¼ p. c.; Oct. 3 p. c.; Apr. 1905, 1¼ p. c.; Oct. 1¼ p. c; Apr. 1, 1906, 2 p. c.

NOTE.—Taxes, 1897, $81,700; 1898, $120,000; 1899, $133,000; 1901, $128,500; 1902, $132,000; 1903, $150,000; 1904, $180,000. $30,000 to Back Tax Fund in both 1903 and 1904; in 1905, $204,750.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.
Cost of road and equipment	$12,446,909	$12,998,389	$13,737,267
Other permanent investments	75,917	1,019,889	826,380
Cash and current assets	207,184	956,405	448,856
Real estate and buildings	846,607		
Material and supplies	80,372		
Total	$13,658,989	$14,974,684	$15,012,503
LIABILITIES.			
Capital stock	$ 6,000,000	$ 6,000,000	$ 7,100,000
Funded debt	6,599,300	6,799,300	6,799,300
Unfunded and current liabilities	398,539	1,070,000	
Int. dividends & taxes accrued		438,917	399,999
Pay rolls and accounts payable	52,833	53,330	92,485
Profit and loss (surplus)	608,316	613,137	620,719
Total	$13,658,989	$14,974,684	$15,012,503

PLANT AND EQUIPMENT.—Miles of track (electric), 150; gauge, 5 ft.; 58½ lb. and 107 lb. girder rail; 411 motor cars, 195 trail cars; 10 work cars, 15 snow plows, 5 sweepers, 12 miscellaneous cars; 9,000 H.P. station plant; Allis engines; Gen. Elec. and West dynamos and motors.

OFFICERS.—Pres. & Gen. Man. T. J. Miniary; V. Pres. A. P. Humphrey; Sec. & Treas. Samuel G. Boyle; Pur. Agt. W. H. McClure; Supt. T. J. Funk; Ch. Engr. of Power Station, B. S. Grosvenor; Supt. of Cons. C. L. Christopher; Mast. Mech. John Zoll.

DIRECTORS.—Alex. H. Davis, Syracuse, N. Y.; H. H. Littell, Buffalo, N. Y.; J. B. Speed, A. P. Humphrey, Harry Bishop, Attilla Cox, J. W. Gaulbert, T. J. Minary, John Stites, C. T. Ballard, Sam'l Casseday.

GENERAL OFFICE, Louisville, Ky.

REFERENCES.—New cars, Vol. XXIV, Dec. 3, '04, p. 1014 (ill.), description power distribution system, Vol. XXV, Feb. 11, '05, p. 266 (ill.); annual meeting, Vol. XXVII, Mar. 10, '06, p. 407.

Date of information, Mar., 1906. z x

LOUISVILLE & INTERURBAN RAILWAY CO.—This company was organized in 1903 to construct 30 miles of electric railway in and around Louisville. Lines are in operation to Prospect, Jeffersontown and Pleasure Ridge. The Oklona line, 7 miles, was to be ready in Apr., 1905. It is controlled by the Louisville Ry. Co.

CAPITAL STOCK, authorized, $500,000, issued, $500,000.

FUNDED DEBT, authorized, $3,000,000.

OFFICERS.—Same as Louisville Ry. Co.

Date of information, Mar., 1906. z

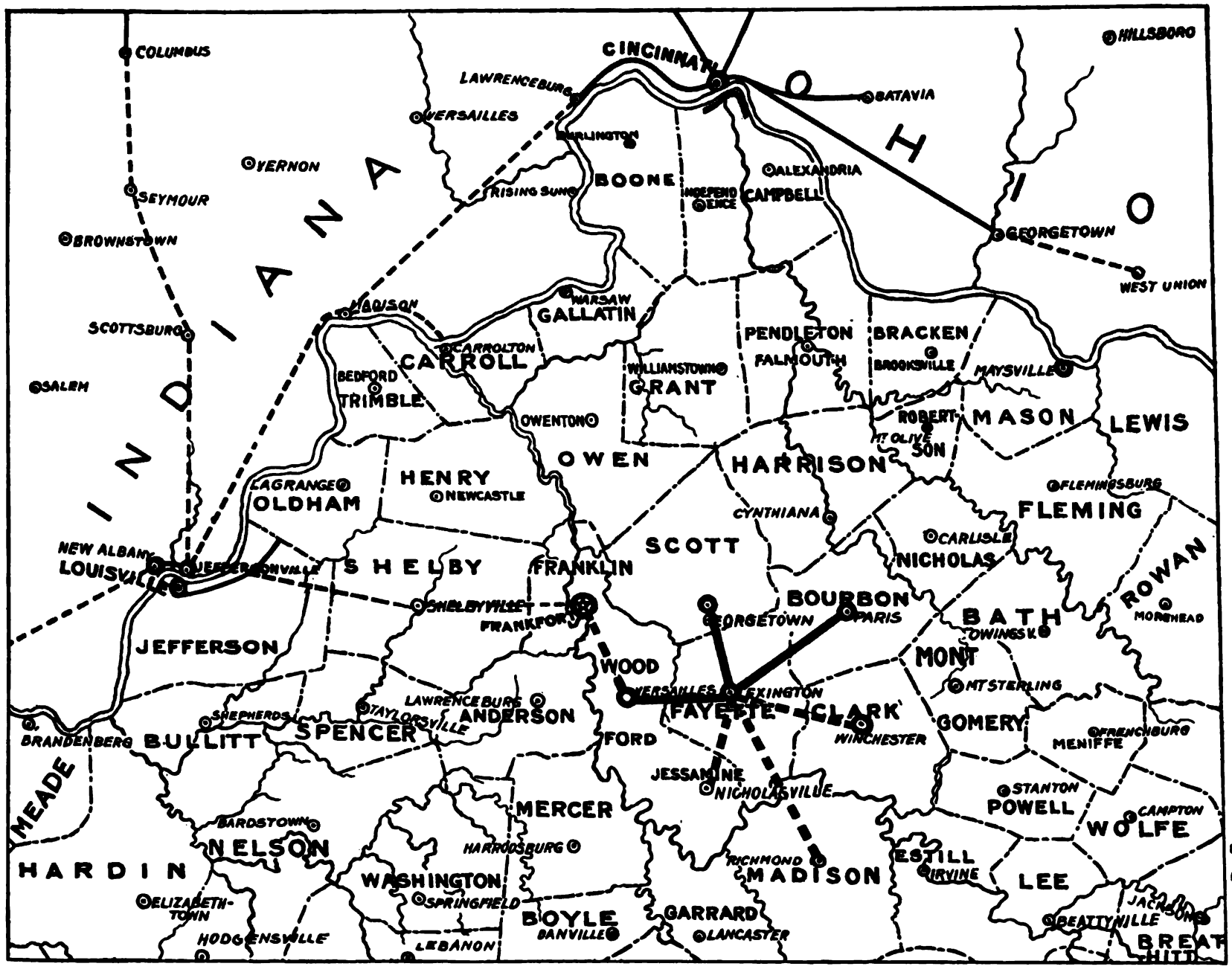
Kentucky & Indiana Bridge & Railroad Co.—Connects Louisville, Ky., with New Albany, Ind.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 20 cars; power leased from Louisville Lighting Co.

OFFICERS.—Pres. W. M. Greene, Cincinnati, O.; V. Pres. T. C. Powell, St. Louis, Mo.; Sec. & Treas. H. W. Headlitt, Louisville, Ky.; Man. & Pur. Agt. W. M. Mitchell, Louisville, Ky.; Mast. Mech. John Newhouse; Trainmaster T. H. Hayden; Road Supervisor J. J. McKenzie.

GENERAL OFFICE, 29th and High Sts., Louisville, Ky.

Date of information, Mar., 1906. z



MAP OF LEXINGTON AND INTERURBAN RAILWAYS CO.

POPULATION STATISTICS

CITIES

According to the United States Census the population of the cities was as follows:

	1890	1900	(estimated) 1905
Lexington	21,567	26,369	32,000
Georgetown	3,400	3,823	5,000
Paris	4,218	4,603	6,000
Frankfort	7,892	9,487	11,000
Varsailles	2,800	3,337	4,000
Winchester	4,519	5,964	9,000
Nicholasville	2,157	2,393	4,000
Richmond	3,753	4,653	6,000
Total	50,306	60,629	77,000

COUNTIES

According to the United States Census the population of the counties served by the existing and proposed lines of the controlled Companies was as follows:

	1890	1900
Fayette county	35,698	42,071
Scott county	16,546	18,076
Bourbon county	16,976	18,069
Franklin county	21,267	20,852
Woodford county	12,380	13,134
Clarke county	15,434	16,694
Jessamine county	11,248	11,925
Madison county	24,348	25,607
Total	153,897	166,428

Lexington and Interurban Railways Co.

Projected Extensions, Lexington and Interurban Railways Co.

Other Electric Railways.

Projected Electric Railways.

Louisville & Eastern Railroad Co.—This road commenced operation in Dec., 1901, under the name of the Louisville, Anchorage & Pewee Valley Ry. Co. The company is operating about 16 miles of road connecting Louisville, Anchorage and Pewee. Several extensions are contemplated.

CAPITAL STOCK.—Common, authorized, $900,000; 5 p.c. non-cumulative preferred, authorized and issued, $350,000.

FUNDED DEBT.—Louisville, Anchorage & Pewee Valley Ry. Co.'s first mortgage 5 p. c. gold, sinking fund bonds, authorized, $500,000, issued, 350.000; dated 1901, due 1931; denom. $500 and $1,000; int. payable Jan. and July, at office of Cincinnati Trust Co., Cincinnati, O., trustee of mortgage. These bonds are not subject to call.

Louisville, Anchorage & Pewee Valley Ry. Co.'s second mortgage 5 p. c. gold bonds, authorized, $150,000; int. payable at office of Fidelity Trust & Savings Fund Co., Louisville, Ky., trustee of mortgage.

NOTE.—The second mortgage bonds are all held in the treasury.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 5 ft.; 13 cars.

OFFICERS.—Pres. H. H. Bechtel, Cincinnati, O.; V. Pres., Treas., Gen. Man. & Pur. Agt. Percival Moore, Louisville, Ky.; Sec. & Audr. H. H. Bullitt, Louisville, Ky.; Ch. Engr. Power Station, M. H. Butler.

GENERAL OFFICE, 511 West Green St., Louisville, Ky.

POWER STATION AND REPAIR SHOPS, Marcia, Ky.

Date of information, Dec., 1904. d

MAYSVILLE.

Population in 1880, 5,220, in 1890, 5,350, in 1900, 6,423.

Maysville Street Railroad & Transfer Co.

CAPITAL STOCK, authorized, $100,000, issued, $30,900.

FUNDED DEBT, $65,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.2; gauge, 4 ft. 8½ in.; 40 lb. T rail; 13 cars, of which 9 are motor cars and 4 trail cars.

OFFICERS.—Pres. A. M. J. Cochran; Sec., Treas. & Gen. Man. R. A. Cochran; Supt. Beecher Holliday.

GENERAL OFFICE, 237 West 2nd St., Maysville, Ky.

Date of information, Mar., 1906. z d

OWENSBORO.

Population in 1890, 9,837, in 1900, 13,189, in 1905 (local estimate), 18,648.

Owensboro City Railroad Co.—Chartered in 1884, for 50 years. Annual meeting third Monday in Dec. This road came under new control in July, 1904. Will build 5 miles of new track this season.

CAPITAL STOCK, authorized and issued, $50,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $160,000; coupon and registered; dated Jan. 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of Louisville Trust Co., trustee of mortgage. These bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 40 lb. and 56 lb. T rail; 25 cars, of which 19 are motor cars and 6 trail cars; Harrisburg engines; Gen. Elec. dynamos and motors; Laclede and Brill cars; Brill, Peckham and duPont trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Hickman Park and Seven Hills Chatauqua Park, Fair Grounds, Base-ball and Shooting Grounds.

OFFICERS.—Pres. John G. Delker; V. Pres. E. Rice; Sec. & Treas. J. H. Parish; Gen. Man. S. C. Ray.

DIRECTORS.—John G. Delker, E. Rice, W. S. Wilson and James H. Parrish.

GENERAL OFFICE, 6th and Breckenridge Sts., Owensboro, Ky.

Date of information, Feb., 1906. z

PADUCAH.

Population in 1890, 12,797, in 1900, 19,446, in 1903, 20,955, in 1906 estimated), 24,500.

Paducah Traction & Light Co. (Incorporated).—This company owns all the securities of the Paducah Traction Co. and the Paducah Light & Power Co., which companies do the entire electric railway and the entire gas and commercial electric lighting and power business in Paducah, Ky. Franchise of railway and electric lighting expires in 1924, gas franchise perpetual. Annual meeting third Tuesday in Nov.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000. Preferred 5 p. c. non-cumulative until and including Dec. 1, 1907, and cumulative thereafter, authorized, $1,000,000, issued, $600,000, of which $100,000 is held in treasury, redeemable at 110.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, issued, $575,000; dated Nov. 1, 1905, due 1935; int. payable May and Nov. at the office of the State Street Trust Co. Boston, trustee of mortgage.

NOTE.—$625,000 of the first mortgage bonds are reserved to retire prior liens. A sinking fund of 1 p. c. per annum of outstanding bonds begins Nov. 1, 1906; payments become a fixed charge, beginning Nov. 1, 1911.

OPERATION.—Year ending Dec. 31,	1902.	1903.	1904.
Earnings from passengers	$68,278	$86,553	$91,801
" " other sources		1,787	76,544
Gross income		88,340	168,345
Operating expenses, including taxes			113,352
Gross income, less operating expenses			54,993
Deductions from earnings.			
Interest on funded debt			36,785
Net income			18,208
Passengers carried		1,816,923	

PLANT AND EQUIPMENT.—Miles of track (electric), 12.8; gauge, 4 ft. 8½ in.; 35 lb. to 60 lb. T rail; 30 motor cars and 15 trail cars; 2000 H. P. station plant, Russell and Ball engines; Gen. Elec. and West. dynamos; Fort Wayne, Brill and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—One owned by the company.

OFFICERS.—Pres. Jos. L. Friedman, Paducah, Ky.; V. Pres. D. P. Robinson, Boston, Mass.; Man. John S. Bleecker, Paducah, Ky.; Gen. Mans. Stone & Webster, Boston, Mass.; Treas. A. Stuart Pratt, Boston, Mass.; Asst. Treas. Leon A. Bowers, Paducah, Ky.; Gen. Supt. W. I. Sturtevant, Paducah, Ky.; Engr. Power Station, W. C. Cummings.

GENERAL OFFICE, Paducah, Ky. General Managers' Office, 84 State St., Boston, Mass.

POWER STATION, Paducah, Ky.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1906. z

WINCHESTER.

Population in 1890, 4,519, in 1900, 5,964.

Winchester Railway, Light & Ice Co.—The present street railway system will be rebuilt and equipped electrically.

CAPITAL STOCK, $100,000.

PLANT AND EQUIPMENT.—Miles of track, 2.

OFFICERS.—Pres. E. S. Jewitt, Winchester, Ky.; V. Pres. Thos. McEldowney, Winchester, Ky.; Sec. & Treas. J. H. Bush; Gen. Man. Henry Lees, Winchester, Ky.; Audr. H. E. Sweney, Drifton, Pa.; Supt. & Pur. Agt. W. R. Hackett; Engr. Power Station, Parker Owens.

Date of information, Jan., 1906. d

LOUISIANA.

ALEXANDRIA.

Alexandria Electric Railway Co.—This road is under construction and will be in operation about Apr. 1, 1906.

PLANT AND EQUIPMENT.—Miles of track (electric), single, 4; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Pres. & Gen. Man. T. G. Bush, New Orleans; V. Pres. M. L. Alexander, Alexandria, La.; Sec. & Treas. R. S. Thornton, Alexandria, La.; Supt. Thos. Hamilton, Alexandria, La.; Ch. Engr. of Power Station, H. L. White.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Alexandria, La.

REFERENCE.—Cars, Vol. XXVII, Feb. 17, '06, p. 290.

Date of information, Mar., 1906. z d

BATON ROUGE.

Population in 1880, 7,197, in 1890, 10,478, in 1903, 11,506.

Baton Rouge Electric & Gas Co.

CAPITAL STOCK, authorized and issued, $80,000.

FUNDED DEBT, $34,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 48 lb. T rail; 7 motor cars; Gen. Elec. dynamos and motors; St. Louis cars; American, Harrisburg and Filer & Stowell Co. engines.

PARKS AND AMUSEMENT RESORTS.—Owns Base-ball Park and Casino (Summer theatre).

OFFICERS.—Pres. John D. Fisher; Sec. E. J. McGiveny; Gen. Man. C. H. Kretz; Supt. & Elec. D. Dilvdorie.

GENERAL OFFICE, Baton Rouge, La.

Date of information, Mar., 1906. z

LAKE CHARLES.

Population in 1880, 838, in 1890, 3,442, in 1900, 6,680, in 1905 (city census), 12,000, 1906, 13,500.

Lake Charles Street Railway Co.—Chartered, and an exclusive municipal franchise granted in 1890 for 50 years. Annual meeting,

Aug. 1. This road has changed its motive power to electricity, and increased its mileage to 8 miles. This company is controlled by the same interests as the Lake Charles Ice, Light & Waterworks Co., from which it rents its power.

CAPITAL STOCK, authorized, $50,000, issued, $11,500.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 8 cars.

OFFICERS.—Pres. & Ch. Engr. Thompson J. Bird; V. Pres. D. J. Landry; Sec. & Audr. Paul O. Moss; Treas. & Gen. Man. J. A. Landry; Pur. Agts. J. A. Landry, T. J. Bird; Engr. Power Station, P. J. Daspit.

GENERAL OFFICE, 311 North Ryan St., Lake Charles, La.

REFERENCE.—Cars, Vol. XXVI, Nov. 4, '05, p. 849.

Date of information, Mar., 1906. z d

NEW ORLEANS.

Population in 1890, 242,039, in 1900, 287,104, in 1903, 300,625, in 1906 (estimated), 350,000.

New Orleans Railway & Light Co.—Incorporated June 12, 1905, and on July 16, 1905, the company acquired by purchase at receiver's sale the properties owned, leased and controlled by the New Orleans Rys. Co. The properties owned include the following companies: the New Orleans City R. R. Co., the New Orleans & Carrollton Railroad, Light & Power Co., the St. Charles Street R. R. Co., the Orleans R. R. Co. and the New Orleans Lighting Co. which operates under lease the properties of the New Orleans Gas Light Co., comprising practically all of the street railway and lighting interests of New Orleans. The company also owns and operates the New Orleans & Pontchartrain Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $20,000,000; par value, $100 per share. Preferred non-cumulative, authorized, $10,000,000; par value, $100 per share.

The New Orleans Railway & Light Co. now owns (as of Jan. 1, 1906) the following stocks of constituent companies:

NAME OF COMPANY.	SHARES OUTSTANDING.	SHARES OWNED BY RAILWAYS CO.
New Orleans City R. R. Co.:		
Preferred stock	24,995	24,503
Common stock	49,910	48,190
Orleans R. R. Co.	4,694	4,694
New Orleans & Carrollton R. R. Light & Power Co.:		
Preferred stock	46,000	45,784
Common stock	25,000	24,976
St. Charles Street R. R. Co.	9,533	9,448
New Orleans Gas Light Co	37,500	35,888

The New Orleans Railways Co. also owns all the stock rights of the New Orleans & Pontchartrain Ry. Co.

FUNDED DEBT.—4½ p. c. gold, sinking fund, coupon and registered bonds, authorized, $30,000,000, issued, $13,623,000; dated July 1, 1905, due 1935; denom. $1,000; int. payable Jan. and July at office of New York Trust Co., New York, trustee of mortgage, and at New Orleans.

NOTE.—Of the issue of $30,000,000 bonds, $12,814,000 are reserved to retire prior liens, and $3,829,000 for future additions and improvements. The stock and bonds acquired with the issue of new bonds are to be deposited as security. Subject to call on any interest date, on 4 weeks' notice, at 105 and interest.

New Orleans City Railroad Co.'s general mortgage 4 p. c. (5 p. c. after 1898) gold bonds, authorized, $3,250,000, issued, $3,200,000; dated July 1, 1898, due 1943; denom. $1,000; int. payable at the Louisiana National Bank.

New Orleans City & Lake R. R. Co.'s first mortgage 5 p. c gold bonds, authorized, $3,000,000, outstanding, $2,809,500; coupon, but may be registered; dated Jan. 2, 1893, due Jan. 1, 1943; denom. $500 and $1,000; int. payable Jan. and July, at the New Orleans National Bank.

New Orleans Traction Co.'s power house mortgage, 6 p. c. bonds, authorized, $150,000, outstanding, $90,000.

New Orleans & Carrollton Railroad Light & Power Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,655,000; held in escrow, $345,000 (see Note); dated 1899; denom. $500 and $1,000.

First mortgage 6 p. c. bonds, authorized, $300,000, outstanding, $95,000; dated 1882, due 1906; int. payable Feb. and Aug.

Second mortgage 6 p. c. gold bonds, authorized, $350,000, outstanding, $250,000; dated, 1893, due 1906-7; int. payable Feb. and Aug.

Canal & Claiborne R. R. Co.'s consolidated mortgage 6 p. c. gold bonds, authorized, $800,000; issued, $749,000; dated May 1, 1896, due 1946; denom. $500 and $1,000; int. payable May and Nov. at office of the company.

Edison Electric Co.'s 5 p. c. bonds, authorized and outstanding, $2,500,000; dated Jan. 2, 1399, due Jan. 1929; int. payable Jan. and July.

Merchant's Electric Co.'s 5 p. c. bonds, authorized and outstanding, $300,000; dated July 1, 1899, due July 1929; int. payable Jan. and July.

Orleans Railroad Co.'s first mortgage 6 p.c. mortgage gold coupon bonds, authorized and outstanding, $300,000; dated Apr. 8, 1895, due 1912; denom. $500 and $1,000; int. payable Jan. and July, at office of company.

Second mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated June 15, 1897, due 1912; denom. $50, $100 and $500.

NOTE.—Second mortgage bonds may be called for payment at option of company, at par and accrued interest, after June 15, 1907.

St. Charles Street R. R. Co.'s first mortgage 4 p. c. bonds, authorized, $600,000; issued, $375,000; coupon, but may be registered; dated June 1, 1881, due June 1, 1901; denom. $1,000. int. payable June and Dec., in New Orleans and at National Bank of Commerce, New York.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$4,674,344	$5,121,103
Operating expenses	2,498,523	2,674,863
Gross income less operating expenses	2,175,821	2,446,240
Deductions from earnings.		
Interest, Taxes, licenses, etc	2,147,189	1,808,217
Net income	28,635	638,023
Div. of 1¼ p. c. on preferred stock for 3 mos		125,000
Surplus		513,023

PLANT AND EQUIPMENT.—Miles of track (electric), 198; 660 cars.

PARKS AND AMUSEMENT RESORTS.—West End, Athletic, City and Audubon Parks.

OFFICERS.—Pres. E. C. Foster, New Orleans, La.; 1st V. Pres. R. M. Walmsley, New Orleans; 2d V. Pres. & Sec. Jos. H. DeGrange, New Orleans, La.; Treas. & Audr. H. A. Ferrandou, New Orleans, La.; Supt. H. J. Dressel; Pur. Agt. J. R. McGivney; Elec. Engr. A. L. Black; Ch. Engr. Power Station, E. B. McKinney; Mast. Mech. F. Dahmer.

DIRECTORS.—E. C. Foster, R. M. Walmsley, Jos. H. DeGrange, W. R. Stauffer, Maurice Stern, T. H. McCarthy, Albert Baldwin, Hugh McCloskey, Geo. A. Hero, A. Brittin, Frank B. Hayne, Wm. Adler and Pearl Wight, all of New Orleans, La.; John W. Barr, Jr., Louisville, Ky.; A. M. Young, New York.

GENERAL OFFICE, New Orleans, La.

REFERENCES.—Details of consolidation, Vol. XIX, May 17, '02, p. 611; reorganization of transportation system, Vol. XX, Aug. 23, '02, p. 248, (ill.); description of power plants, Vol. XXIII, June 18, '04, p. 920 (ill.); new power plant, Vol. XXIV, Aug. 6, '04, p. 182 (ill.); contract for power house, Vol. XXIV, Dec. 3, '04, p. 989; re-organization of company, Vol. XXV, Feb. 18, '05, p. 339.

Date of information, Mar., 1906. z

Algiers, Gouldsboro & Gretna Railway Co.—Leased to A. Reuprich.

CAPITAL STOCK, $25,000.

FUNDED DEBT, $25,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.75; gauge, 3 ft.; 30 lb. T rail; 23 horses, 4 horse cars; Stephenson cars.

OFFICERS.—Pres., Treas. & Supt. A. M. Halliday; V. Pres. Thos. Pickles; Sec. W. Royal; Man. A. Reuprich.

GENERAL OFFICE, Canal St. Ferry, New Orleans, La.

Date of information, Nov., 1905. d x

Southern Electric Securities Co.—Chartered in New Jersey in July, 1903. This is a holding company and controls the following:
Beaumont Traction Co., Texas.
Southern Light & Traction Co., Natchez, Miss.
Jennings Electric Light & Power Co., Jennings, La.
Vicksburg Railway & Light Co., Vicksburg, Miss.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $1,600,000, issued, $864,000; dated Apr. 1, 1904; due 1934; denom. $1,000; int. payable Apr. and Oct. at Knickerbocker Trust Co., New York, trustee of mortgage.

OFFICERS.—Pres. Lynn H. Dinkins, New Orleans; V. Pres. S. S. Bullis, Olean, N. Y.; Sec. H. M. Young, New Orleans.

GENERAL OFFICE, 203 Camp St., New Orleans.

Date of information, Mar., 1906. x z d

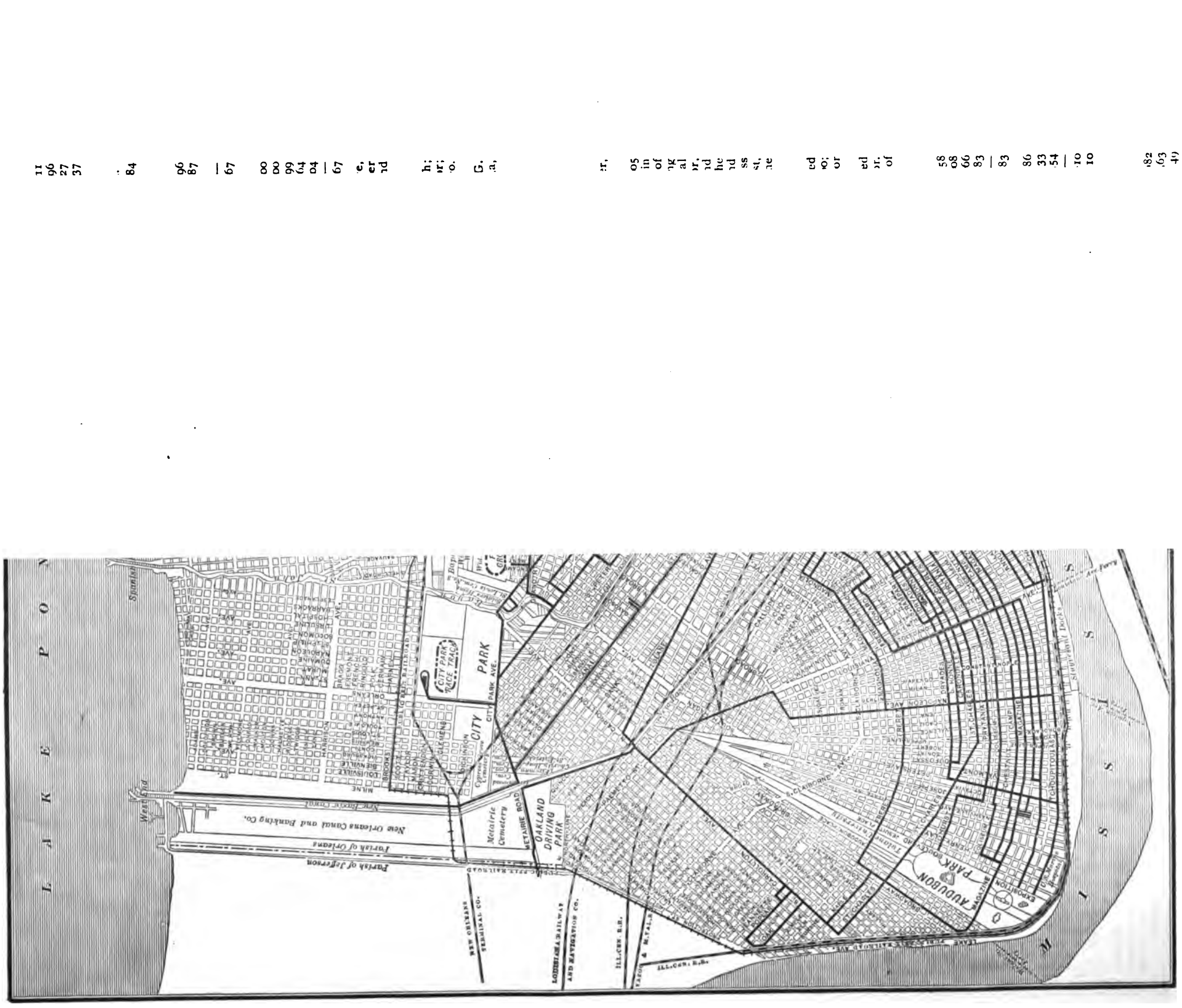
Algiers Railway & Lighting Co.—This road is under construction and will be in operation June 15, 1906. Will connect the towns of Algiers, Gretna and McDonoughville.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 8 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Suburban Park

OFFICERS.—Pres. Leigh Carroll; V. Pres. L. H. Marero; Sec. Supt. Gen. Man. & Pur. Agt. R. S. Stearns; Elec. Engr. E. O. Cook, Ch. Engr. O. V. Verneuil, all of Algiers.

Please note date of information at end of each report.


CITY PARK
CITY PARK RACE TRACK
CITY PARK AVE.
OAKLAND DRIVING PARK
METAIRE ROAD
Metairie Cemetery
New Orleans Canal and Banking Co.
Portals of Orleans
Portals of Jefferson
AUDUBON PARK
TULANE AVENUE RAILROAD
S. CLAIBORNE
ST. CHARLES AVE.
LOUISIANA RAILWAY AND NAVIGATION CO.
NEW ORLEANS TERMINAL CO.
ILL.CEN. R.R.
Spanish Fort
West End
New Basin Canal
Ferry

GENERAL OFFICE, 222 Elmira Ave., Algiers, New Orleans, La.
Date of information, Jan., 1906. z d

SHREVEPORT.

Population in 1890, 11,979, in 1900, 16,013, in 1903, 16,922, in 1905 (local estimate), 30,000.

Shreveport Traction Co.—Charter and municipal franchise granted in 1891, the charter being for 100 years and the franchise for 50 years. This is a consolidation of the Shreveport City R. R., the Shreveport Belt Ry. and the Highland Park Traction Co.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated Nov., 1902, due 1922; denom. $100; int. payable Jan. and June, at office of Hibernia Bank & Trust Co., New Orleans, La., trustee of the mortgage.

NOTE.—The first mortgage bonds may be called for payment five years after issue at 105 and accrued interest.

PLANT AND EQUIPMENT.—Miles of road (electric), 9, second track 2.5, sidings .5, total miles of track 12; gauge, 4 ft. 8½ in.; 40 lb. to 80 lb. T rail; 14 motor cars, 4 trail cars; 1,800 H. P. station plant; Harrisburg and Hamilton Corliss engines; Gen. Elec. dynamos and motors; American cars; Baltimore trucks.

PARKS AND AMUSEMENT RESORTS.—Summer Theatre and So. League Baseball Park in West Shreveport.

OFFICERS.—Pres. W. F. Dillon; V. Pres. W. T. Crawford; Sec. & Treas. W. J. Bayersdoffer; Gen. Man., Supt. & Pur. Agt. L. M. Levinson; Ch. Engr. of Power Station E. W. Denham.

DIRECTORS.—W. F. Dillon, W. T. Crawford, M. L. Scovell, and W. J. Bayersdoffer, all of Shreveport, La.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Market St., Shreveport, La.

REFERENCE.—Cars, Vol. XXVI, Sept. 30, '05, p. 633.
Date of information, Mar., 1906. z

MAINE.

AUGUSTA.

Population in 1880, 8,665, in 1890, 10,521, in 1900, 11,683, in 1903, 12,031; estimated population served by the road, 25,000.

Augusta, Winthrop & Gardiner Railway Co.—This company is the successor to the Augusta Hallowell & Gardiner R. R. Co., which was chartered Mar. 18, 1889, in perpetuity. Annual meeting 1st Monday after July 4. This road reaches Augusta, Hallowell, Gardiner, Farmingdale, Togus, Manchester, East Winthrop and Winthrop.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, $10,500; dated July 1, 1890, due 1910; int. payable Jan. and July, at office of International Trust Co., of Boston, trustee of mortgage.

First mortgage 4 p. c. coupon bonds, $308,500, due 1951 and 1952; int. payable Jan. and July, at office of Augusta Trust Co., Augusta, Me., trustee of mortgage.

General mortgage 5 p. c. coupon bonds, $82,500, due 1953; int. payable Jan. and July, at Augusta Trust Co.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers....			$90,768	$90,889	$97,294
" " other sources..			1,288	703	695
Gross income.....	$41,453	$60,110	91,996	91,592	97,989
Operating expenses.....	28,316	34,664	63,865	59,988	59,078
Gross income less op. exps..	13,237	25,446	28,131	31,604	38,911
Deductions from earnings.					
Interest on bonds.....	8,250	10,222	12,915	12,970	13,767
" " unfunded debt		928	6,132	9,612	9,393
Taxes.....	387	489	459	731	863
Net income.....	4,600	13,807	8,625	8,291	14,888
Dividends paid.....	4,800	2,400			
To surplus account.....	*200	11,407	8,625	8,291	14,888
Total surplus account.....	29,346	27,347	8,625	16,916	31,804

*Deficit.

OPERATING EXPENSES.

Year ending June 30,

	1901	1902.	1903.	1904.	1905.
General expenses.....	$ 4,114	$ 3,459	$ 6,949	$ 7,154	$ 7,435
Conducting trans.....	15,739	19,938	38,467	36,712	32,489
Maint. way and structures...	5,236	4,907	10,705	8,056	11,948
" equipment.....	3,227	4,360	7,743	8,066	7,206
Total.....	$28,316	$34,664	$63,865	$59,988	$59,078

STATISTICS OF TRAFFIC.

Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Passengers carried...	825,903	1,192,748	1,815,356	1,791,657	1,894,011
Car miles run.....	204,717	329,588	553,937	488,837	429,996
Gross rec'ts p'r car mile	$.203	$.182	$.166	$.187	$.227
Op. ex. per car mile..	.138	.105	.115	.122	.137

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$174,964	$310,786	$784,601	$793,542	$807,384
Permanent improv.....	21,275				
Land.....	650	695			
New const. and equip..	76,937				
Cash and current assets.	2,157	4,849	6,467	9,166	11,496
Materials and supplies..	8,511	7,554	16,545	10,342	10,787
Profit and loss (deficit)..	73,901	76,548			
Total.....	$358,394	$400,433	$807,613	$813,050	$829,667
LIABILITIES.					
Capital stock.....	$120,000	$120,000	$300,000	$300,000	$300,000
Funded debt.....	150,000	250,000	319,000	319,000	401,500
Accrued interest.....	4,358		6,750	7,929	9,399
Current liabilities.....	84,036	30,433	173,238	169,205	86,964
Profit and loss (surplus).			8,625	16,916	31,804
Total.....	$358,394	$400,433	$807,613	$813,050	$829,667

PLANT AND EQUIPMENT.—Miles of track (electric), 27.67; gauge, 4 ft. 8½ in.; 40 lb. T and 60 lb. girder rail; 23 motor cars, 9 other cars, 3 snow plows; Russell, Corliss engines; Gen. Elec. dynamos and motors; Newburyport cars; Brill and Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Island Park.

OFFICERS.—Pres. J. Manchester Haynes; Sec. H. M. Heath; Treas. & Gen. Man. Geo. E. Macomber; Gen. Supt. L. F. Taylor; Ch. Engr. Geo. W. Perkins. Elec. W. W. Seavey; Pur. Agts. Geo. E. Macomber and L. F. Taylor.

DIRECTORS.—J. Manchester Haynes, Geo. E. Macomber, H. G. Staples, Thomas J. Lynch, Fred. G. Kinsman, John F. Hill, Augusta, Me.; F. S. Thorne, Gardiner, Me.

GENERAL OFFICE, Augusta, Me.
Date of information, Mar., 1906. z b

BANGOR.

Population in 1890, 19,103, in 1900, 21,968, in 1903, 22,675; Brewer, 4,835.

Bangor Railway & Electric Co.—Charter granted Feb. 16, 1905 Annual meeting second Tuesday in Aug. This is a consolidation in Apr., 1905, of the electric railway, lighting and water companies of Bangor and vicinity. The new company comprises the following named properties, which now cease to operate under their individual titles, viz.: Bangor, Orono and Old Town Railway Co.; Bangor, Hampden and Winterport Railway; Old Town Electric Company and the Public Works Company, owning the Bangor Street Ry., the Bangor Electric Light and Power Company, the Penobscot Water and Power Company and the Brewer Water Company. All indebtedness of the above named underlying companies was assumed Apr. 1st, 1905, by the Bangor Railway & Electric Co. On Jan. 23, 1906, the Bangor & Northern R. R. Co. was purchased by this company.

CAPITAL STOCK, authorized and issued, $1,250,000.

FUNDED DEBT.—Bangor Railway & Electric Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $900,000; dated Apr. 1, 1905, due 1935; int. payable Jan. and July, at Bangor office of Guaranty Trust Co. of New York, trustee of mortgage.

Public Works' Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $600,000; dated Apr. 1, 1899, due 1929; int. payable Apr. and Oct., at office of Old Colony Trust Co., Boston, trustee of mortgage.

OPERATION.—Year ending June 30, 1905.

Earnings from passengers.....	$185,058
" " other sources.....	8,808
Gross income	193,866
Operating expenses.....	125,183
Gross income less operating expenses.....	68,683
Deductions from earnings.	
Interest on funded debt.....	22,886
" . " floating debt.....	7,833
Taxes.....	3,354
Net income.....	34,610
Total surplus account.....	34,610

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Passengers carried.....	3,942,682
Transfers.....	241,363
Car miles run.....	916,149

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$2,345,751
Other permanent investments	15,300
Cash	164,795
Bills receivable / Open accounts	20,464
Material and supplies	29,382
Other assets	7,891
Total	$2,583,583

LIABILITIES.

Capital stock	$1,000,000
Funded debt	1,500,000
Interest due and accrued	12,825
Accounts payable	44,734
Other liabilities	4,171
Profit and loss (surplus)	21,853
Total	$2,583,583

PLANT AND EQUIPMENT.—Miles of track (electric), 34.44; gauge, 4 ft. 8½ in.; 49 cars; 35 lb. T and 90 lb. girder rail; Corliss, Buckeye engines; Gen. Elec. generators and motors; Brill cars and trucks.

OFFICERS.—Pres. John R. Graham; V. Pres. Frank Sullivan, Jr.; Sec. Geo. T. Sewall; Treas. F. D. Oliver; Pur. Agt. J. W. Cartwright; Engr. C. M. Tolman; Supt. Ry. W. H. Snow.

DIRECTORS.—J. R. Graham, Frank Sullivan, Jr., H. L. Clark, H. C. Chapman, F. A. Wilson, C. D. Stanford, C. F. Woodard.

GENERAL OFFICE, Bangor, Me.

POWER STATION, Veazie, Me.

Date of information, Mar., 1906. z b

BANGOR STREET RAILWAY.—Chartered Feb. 15, 1887. Annual meeting second Tuesday in Aug. This property is owned and operated by Public Works Co., which also owns and operates the property formerly owned by the Bangor Electric Light & Power Co., the Penobscot Water & Power Co. and the Brewer Water Co. These properties, with the Bangor Street Ry. Co., were consolidated June 1, 1891, by special legislative authority. The street railway operates in Bangor and in Brewer. In Apr., 1905, the Public Works Co. was consolidated with several other local companies into the Bangor Ry. & Electric Co.

CAPITAL STOCK, of Public Works Co., apportioned to railway property, authorized and issued $200,000; par value, $100 per share.

*Operating statistics from July 1, 1904, are included in report of Bangor Ry. & Electric Co., Bangor, Me.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.	*1904.
Earnings from passengers	$65,171	$67,155	$65,888	$70,316	$82,852
" " other sources				4,500	3,939
Gross income				74,876	86,791
Operating expenses	50,547	51,331	63,174	55,418	54,707
Gross inc. less oper. expenses.	14,624	15,824	2,714	19,458	32,084
Deductions from earnings.					
Interest on bonds	10,000	10,000	10,000	10,000	10,000
Taxes	841	958	1,101	1,791	1,562
Net income	3,783	4,866	*8,387	7,667	20,522
Total surplus	*5,561	*695	*9,081	*1,414	*985
Per cent. operating exp. to total receipts	77.5	76.4	99.1	73.7	63.0

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 5,957	$ 6,819
Transportation expenses	34,554	35,737
Maintenance of way and structures	7,863	5,757
" " equipment	7,044	6,394
Total	$55,418	$54,707

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.
Passengers carried	1,309,518	1,208,216	1,404,694	1,656,293
Car miles run	372,892	346,574	383,940	422,582
Gross receipts per car mile	$.180	$.190	$.198	$.205
Oper'ing exps. per car mile	.138	.182	.144	.129

BALANCE SHEET.—The Public Works Co. assumes all liabilities, it being impossible to determine correct data of assets and liabilities of the Bangor St. Ry. separate from the other constituent companies.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.3; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 24 motor cars, 10 service cars; 3 snow plows; Gen. Elec. dynamos and motors; Brill, Jones and Ellis cars.

OFFICERS.—Pres. C. F. Woodard; Sec. & Pur. Agt. J. W. Cartwright Jr.; Treas. & Gen. Man. John R. Graham; Supt. W. H. Snow; Audr. F. D. Oliver.

DIRECTORS.—James H. Cutler, C. F. Woodard, John R. Graham, Charles V. Lord, Franklin A. Wilson, H. C. Chapman, C. D. Stanford and J. W. Cartwright, Jr., Bangor, Me.; H. L. Clark, Philadelphia, Pa.

GENERAL OFFICE, Bangor, Me.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Mar., 1906. z b

BANGOR, ORONO & OLDTOWN RAILWAY CO.—This road reaches Bangor, Veazie, Orono, Old Town and Great Works, and is operated by Public Works Co. This company has been consolidated with several other local companies into the Bangor Ry. & Electric Co.

CAPITAL STOCK, authorized, $250,000, issued, $125,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $125,000; dated 1895, due 1915; int. payable semi-annually, Mar. and Sept.

NOTE.—The bonds are subject to call after Mar. 1, 1905, at 105 and accrued interest.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.	†1904.
Earnings from passengers	$49,235	$52,594	$57,230	$58,630	$59,162
" other sources	1,352	1,062	450	2,220	2,747
Gross income	50,587	53,656	57,680	60,850	61,909
Operating expenses	36,674	38,073	65,224	48,854	41,476
Gross inc. less oper. expenses.	13,913	15,583	*7,544	11,996	20,433
Deductions from earnings.					
Int. on funded debt	7,500	7,500	7,500	7,500	7,500
" unfunded "				4,425	5,170
Taxes	464	715	480	456	573
Other deductions	759	1,715	2,329		
Net income	5,190	5,653	*17,853	*385	7,190
Total surplus	5,585	*20,027	*37,880	*38,045	*45,488

*Deficit.

†Operating statistics from July 1, 1904, are included in report of Bangor Ry. & Electric Co., Bangor, Me.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.
General expenses	$ 2,790	$ 4,040	$ 3,592	$ 3,790
Transportation expenses	23,908	29,968	27,221	25,692
Maint. of roadway and buildings.	5,038	23,413	11,817	3,856
" " equipment	6,337	7,804	6,224	8,138
Total	$38,073	$65,224	$48,854	$41,476

STATISTICS OF TRAFFIC.

Year ending June 30,	1900.	1901.	1902.	1903.	1904.
Passengers carried	984,700	1,028,874	1,152,848	1,213,513	1,130,301
Car miles run	337,254	324,187	308,839	342,969	327,622
Total rcpts car mile	$.150	$.165	$.186	$.177	$ 188
Op. ex. per car mile	.109	.117	.211	.142	.126

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road & equip.	$257,770	$265,846	$294,926	$297,287	$309,159
Cash and cur. assets	5,451	24,928	7,427	5,336	4,225
Materials and supplies.		97	2,709	1,105	136
Profit and loss (deficit).	20,027	37,880	38,045	45,488	41,397
Total	$283,248	$328,750	$343,107	$349,216	$354,917

LIABILITIES.

Capital stock	$125,000	$125,000	$125,000	$125,000	$125,000
Funded debt	125,000	125,000	125,000	125,000	125,000
Loans & bills payable	20,009	57,200	81,023		
Current liabilities	8,629	21,339	10,059	98,432	103,905
Accrued liabilities	4,619	211	2,026	784	1,012
Total	$283,248	$328,750	$343,107	$349,216	$354,917

PLANT AND EQUIPMENT.—Miles of track (electric), 16.7; 15 motor cars, 2 snow plows, 1 construction car; power rented.

OFFICERS.—Pres. J. Fred. Webster; Sec. A. J. Durgin; Treas. F. D. Oliver; Gen. Man. John R. Graham; Pur. Agt. J. W. Cartwright, Jr.; Supt. Wm. H. Snow, (Bangor); Audr. F. D. Oliver.

DIRECTORS.—James H. Cutler, Egerton R. Burpee, Chas. D. Stanford, James W. Cassidy, Bangor, Me.; A. J. Durgin, Orono, Me.; J. F. Webster, G. T. Sewell, Oldtown, Me.

GENERAL OFFICE, Bangor, Me.

Date of information, Mar., 1906. z b

BANGOR, HAMPDEN & WINTERPORT RAILWAY.—Chartered in 1897. Annual meeting first Thursday in Aug. This road is operated by the Public Works Co. In Apr., 1905, this company was consolidated with several other local companies into the Bangor Ry. & Electric Co.

CAPITAL STOCK, authorized, $500,000, issued, $60,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $40,000; denom. $1,000; dated Sept. 5, 1897, due 1917; int. payable Mar. and Sept. at office of Old Colony Trust Co., Boston, Mass., trustee of the mortgage.

Operating statistics from July 1, 1904, are included in report of Bangor Ry. & Electric Co., Bangor, Me.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.
Earnings from passengers	$23,589	$23,848	$26,345	$26,027
" " other sources	1,114	2,833	2,272	1,330
Gross income	24,703	26,681	28,617	27,357
Operating expenses	15,461	22,640	16,701	15,773
Gross income less operating exp.	9,242	4,041	11,916	11,584
Deductions from earnings.				
Interest on funded debt	2,000	2,000	2,000	2,000
" " unfunded debt			363	132
Taxes		119	182	228
Other deductions	6,676	599	6,940	5,575
Net income	566	1,324	2,431	3,649
Total surplus account	2,448	3,771	6,486	10,338

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.
General expenses	$ 1,784	$ 8,191	$ 1,155	$ 1,279
Transportation expenses	11,610	10,501	12,378	11,476
Maint. of roadway and buildings	1,262	2,347	1,872	1,294
" " equipment	804	1,601	1,295	1,724
Total	$15,460	$22,640	$16,701	$15,773

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.
Passengers carried	397,336	435,721	512,144	503,923
Car miles run	99,881	96,052	105,837	100,772
Total receipts per car mile	$.247	$.277	$.270	$.271
Operating expenses per car mile	.155	.235	.158	.156

BALANCE SHEET.—Dated June 30, Mar. 31,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip	$110,096	$110,453	$110.453	$111,497
Other permanent invest	6,195	6,195	6,195	6,195
Cash and current assets	3,625	3,590	3,515	2,537
Material and supplies	503	503	374	374
Total	$120,419	$120,741	$120,537	$120,603
LIABILITIES.				
Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 60,000
Funded debt	40,000	40,000	40,000	40,000
Loans and bills payable	16,584	5,000		
Current liabilities		9,255	9,971	6,612
Accrued liabilities	64		228	171
Profit and loss (surplus)	3,771	6,486	10,338	13,820
Total	$120,419	$120,741	$120,537	$120,603

PLANT AND EQUIPMENT.—Miles of track (electric), 6.13; gauge, 4 ft. 8½ in.; 9 motor cars, 3 other cars, 1 snow plow; Gen. Elec. dynamos and motors; power rented.

OFFICERS.—Pres. H. C. Chapman; Sec. H. W. Mayo, Hampden, Me.; Treas. Chas. D. Stanford, Bangor, Me.; Gen. Man. John R. Graham; Pur. Agt. J. W. Cartwright, Jr.; Supt. W. H. Snow, Bangor, Me.; Audr. F. D. Oliver.

DIRECTORS.—J. R. Graham, Charles F. Woodard, C. D. Stanford, J. H. Cutler, H. C. Chapman, H. W. Mayo, Bangor, Me.; E. R. Coffin.

GENERAL OFFICE, Bangor, Me.

Date of information, Mar., 1906. z b

BANGOR & NORTHERN RAILROAD CO.—Successor to the Penobscot Central R. R. Co., which was incorporated Oct. 27, 1904, as a reorganization of the Penobscot Central Ry. Co., sold under foreclosure on Nov. 1, 1904. The road extends from Bangor through the villages of Kenduskeag and Corinth to Charleston. The line was equipped with electricity and commenced operation May 1, 1901. On Jan. 23, 1906, the property of this company was sold to the Bangor Ry. & Electric Co.

CAPITAL STOCK.—Common, authorized and issued, $250,000, as of June 30, 1905.

FUNDED DEBT.—First mortgage 5 p. c. sinking fund gold bonds of the Penobscot Cen. Ry. Co., authorized and issued, $250,000; coupon, but may be registered; dated Dec. 2, 1901, due 1921; denom. $1,000 and $500; int. payable June and Dec., at office of the State Street Trust Co., Boston, Mass.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$14,777	$18,424	$15,590	$13,848
" " freight	14,171	14,412	16,326	15,243
" other sources	795	972	1,442	926
Gross income	29,743	33,808	33,358	30,017
Operating expenses	18,108	32,777	32,227	42,040
Gross income less op. expenses	11,635	1,031	1,131	*12,023
Deductions from earnings.				
Taxes	172	180		298
Interest on funded debt	6,344	12,500	12,500	12,500
Other deductions		13		
Net earnings	5,119	*11,662	*11,369	*24,821
Total deficit		111,429	122,799	147,563

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 1,930	$ 2,589	$ 2,364	$ 3,407
Transportation expenses	13,275	23,392	24,596	23,186
Maintenance of way and struct.	2,128	3,637	2,358	8,847
" " equipment	775	3,159	2,909	6,600
Total	$18,108	$32,777	$32,227	$42,040

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	295,548	368,474	311,801	276,965
Car miles run	58,971	115,245	103,925	99,371
Total receipts per car mile	$.504	$.293		$.302
Operating expenses per car mile	.307	.284		.412

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$278,204	$284,212	$284,610	$285,309
Cost of equipment	86,025	88,266	83,398	88,444
Land and buildings	45,570	48,008	48,008	48,179
Other permanent invest	12,609	37,638	37,440	37,504
Cash and current assets	1,656	6,948	495	1,169
Other assets		475	876	1,857
Profit and loss (deficit)	95,519	111,429	122,799	147,562
Total	$519,583	$576,975	$582,626	$610,024
LIABILITIES.				
Capital stock	$250,000	$250,000	$250,000	$250,000
Funded debt	250,000	250,000	250,000	250,000
Current liabilities	17,500	33,719	21,424	75,076
Accrued liabilities	2,083	43,256	61,202	34,948
Total	$519,583	$576,975	$582,626	$610,024

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 31 cars, of which 11 are passenger cars and 20 freight cars; 6 motors; 1 snow plow.

OFFICERS.—Pres. W. H. Newton, Wallingford, Conn.; Sec. S. C. Morehouse, New Haven, Conn.; Treas. P. J. Cronin, New Haven, Conn.; Gen. Man. B. L. Dickinson; Audr. & Pur. Agt. Chas. A. Clough; Engr. Power Station, E. W. Cole, Kenduskeag, Me.

GENERAL OFFICE, 36 Broad St., Bangor, Me.

POWER STATION, Kenduskeag, Me.; Repair Shop, Six Mile Falls, Me.

Date of information, Mar., 1906. z b x

BIDDEFORD.

Population in 1880, 12,651, in 1890, 14,443, in 1900, 16,145, in 1905, 16,655; Saco, 6,122.

Biddeford & Saco Railroad Co.—Chartered Feb. 19, 1887, in perpetuity. Annual meeting in July.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—New first mortgage 4 p. c. gold bonds, authorized, $300,000, issued, $150,000; in treasury for betterments, etc., $150,000; dated June 1, 1900, due 1940; denom. $1,000; int. payable June and Dec., at office of Portland Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—These bonds do not provide for a sinking fund, but bonds can be called in 1920.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$42,799	$48,870	$51,992	$51,743	$54,019
" " other sources			5,000	6,755	6,971
Gross income			56,992	58,498	60,990
Operating expenses	30,013	31,955	43,359	42,609	42,122
Gross income less op. exps.	12,786	16,915	13,633	15,889	18,868

Please note date of information at end of each report.

Deductions from earnings.	1901.	1902.	1903.	1904.	1905.
Interest on bonds	6,000	6,000	6,000	6,000	6,000
" " float. debt	281	428	500	763	592
Taxes	420	515	626	800	823
Net income	6,085	9,971	6,506	8,326	11,453
Dividends			2,488	3,000	3,500
Surplus			4,018	5,326	7,953
Total surplus	10,739	20,735	9,753	80	33

P. c. dividends, in 1903, 2½ on $99,500; in 1904. 3 p. c. on $100,000; in 1905, 3½ p. c. on $100,000.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 2,177	$ 3,846	$ 4,391	$ 4,998	$ 4,856
Conducting trans	22,174	23,895	32,616	33,606	32,404
Maint. way and structure	4,082	3,474	3,179	2,704	3,619
" of equipment	1,579	740	3,173	1,301	1,243
Total	$30,013	$31,955	$43,359	$42,609	$42,122

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	615,874	728,909	784,457	788,840	828,230
Car miles run	276,537	309,106	308,843	308,648	317,570
Gross receipts per car mile	$.155	$.154	$.184	$.181	$.192
Operating exps. per car mile	.109	.103	.140	.137	.132

BALANCE SHEET.—Dated June 30.

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$116,849	$116,876	$116,856	$116,856	$116,856
" equipment	59,102	59,366	81,907	81,588	81,623
Cash assets	1,714	2,600	5	283	12,021
Contingent account			35,000	20,000	
Land and buildings	42,162	51,893	51,986	53,352	53,533
Total	$219,827	$230,735	$285,754	$272,079	$264,033
LIABILITIES.					
Capital stock	$ 40,000	$ 50,000	$100,000	$100,000	$100,000
Funded debt	150,000	150,000	150,000	150,000	150,000
Other liabilities	19,088	10,000	26,000	22,000	14,000
Profit and loss (surplus)	10,739	20,735	9,754	79	33
Total	$219,827	$230,735	$285,754	$272,079	$264,033

PLANT AND EQUIPMENT.—Miles of track (electric), 8.25; gauge, 4 ft. 8 ½ in.; 50 lb. T and 90 lb. girder rail; 20 motor cars and 8 trail cars, 2 snow plows and 4 other vehicles; West. engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Old Orchard Beach.

OFFICERS.—Pres. Chas. H. Prescott; Sec. & Treas. Eugene F. Lord; Gen. Man. E. A. Newman, Portland, Me.; Supt. W. A. Worthing; Ch. Engr. T. W. Greene.

DIRECTORS.—Chas. H. Prescott, Carlos Heard, Biddeford; H. P. Garland, Saco; Walter G. Davis, Chas. F. Libby, Edward A. Newman, Ammi Whitney, Wm. A. Wheeler, Chas. S. Fobes, Portland, Me.

GENERAL OFFICE, 154 Main St., Biddeford, Me.

POWER STATION, Saco, Me.

Date of information, Mar., 1906. z b

BRUNSWICK.

Population of Brunswick in 1900, 5,210; of Freeport, 1905 (local estimates), 2,339; of Yarmouth, 1905 (local estimates), 2,274.

Portland & Brunswick Street Railway Co.—This road commenced operation Sept. 1, 1902. Annual meeting second Tuesday in July.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $225,000; dated 1902; due Mar. 1, 1922; denom. $500 and $1,000; int. payable Mar. and Sept. at office of Augusta Trust Co., Augusta, Me., trustee of the mortgage.

OPERATION.—Year ending June 30,	10 mos., 1903.	1904.	1905.
Earnings from passengers	$26,654	$32,638	$35,004
" " other sources	2,300	9,864	7,600
Gross income	28,954	42,502	42,604
Operating expenses	17,553	29,240	28,587
Gross income less operating expenses	11,401	13,262	14,017
Deductions from earnings.			
Interest on funded debt	9,625	11,250	11,250
Other deductions		652	
Taxes			1,200
Net income	1,776	1,360	1,567
Total surplus account		3,136	4,703

OPERATING EXPENSES.

Year ending June 30,	10 mos., 1903.	1904.	1905.
General expenses	$ 687	$ 2,545	$ 2,766
Transportation expenses	16,779	20,467	18,384
Maintenance of way and structures	86	1,834	3,516
" " equipment		4,394	3,921
Total	$17,553	$29,240	$28,587

STATISTICS OF TRAFFIC.

Year ending June 30,	10 mos., 1903.	1904.	1905.
Passengers carried	532,880	668,950	693,088
Car miles run	326,400	292,365	283,724
Total receipts per car mile	$.089	$.141	$.150
Operating expenses per car mile	.053	.100	.101

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of railway	$311,382	$311,382	$311,382
Cost of equipment	48,810	48,810	48,810
Cost of land and buildings	91,608	91,608	91,608
Other permanent property	72,500	72,500	72,500
Accounts receivable		6,736	
Cash	11,601	850	9,153
Total	$535,901	$531,886	$533,453
LIABILITIES.			
Capital stock	$300,000	$300,000	$300,000
Funded debt	225,000	225,000	225,000
Current liabilities	5,375		
Accrued liabilities	3,750	3,750	3,750
Profit and loss (surplus)	1,776	3,136	4,703
Total	$535,901	$531,886	$533,453

PLANT AND EQUIPMENT.—Miles of track (electric), 15.4; 10 motor cars, 1 work car, 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Casco Castle Park.

OFFICERS.—Pres. Edward J. Lawrence; Sec. & Gen. Counsel Herbert M. Heath; Treas. Cyrus W. Davis; Gen. Man. Amos F. Gerald.

DIRECTORS.—Edward J. Lawrence, Amos F. Gerald, Albert B. Page, Stephen A. Nye, Fairfield, Me.; Cyrus W. Davis, Waterville, Me.; Henry M. Soule, Boston, Mass.

GENERAL OFFICE, Brunswick, Me. Treasurer's office, Waterville, Me.

POWER STATION AND REPAIR SHOPS, Freeport, Me.

Date of information, Mar., 1906. z b

CALAIS.

Population in 1880, 6,173; in 1890, 7,290, in 1900, 8,000; St. Stephen, 2,860; Milltown, 2,044.

Calais Street Railway Co.—Chartered Mar. 17, 1893. This company owns and operates the St. Stephen Electric Street Ry. of St. Stephen and Milltown, N. B. Annual meeting third Tuesday in July.

CAPITAL STOCK, authorized and issued $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated July 1, 1898, due 1918; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$23,960	$26,172	$29,061	$27,641	$27,461
" other sources	416	618	452	312	394
Gross income	24,376	26,790	29,513	27,953	27,855
Operating expenses	21,343	20,723	21,686	23,834	22,901
Gross income less op. exp.	3,033	6,067	7,827	4,119	4,954
Deductions from earnings.					
Interest on bonds	5,000	5,000	5,000	5,000	5,000
Taxes	509	483	509	454	555
Other deductions	120	118			
Net income	*2,597	466	2,318	*1,335	*601
Total deficit	13,297	12,831	10,514	11,849	12,450
Per ct. op. exp. to total recpts	87.5	77.3	73.5		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1900.	1902.	1903.	1904.	1905.
General expenses	$ 3,741	$ 3,683	$ 3,940	$ 3,913	$ 3,744
Transportation expenses.	11,832	11,826	11,700	12,362	11,939
Maint. of way & bldgs.	2,665	2,219	2,499	3,922	3,608
" equipment	3,106	2,994	3,547	3,637	3,610
Total	$21,343	$20,723	$21,686	$23,834	$22,901

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	482,241	546,760	606,660	554,608	550,425
Car miles run	183,960	183,960	183,960	183,960	183,960
Total rec'ts per car mile	$.133	$.145	$.160	$.152	$.151
Op. exp. per car mile	.116	.113	.118	.130	.124

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$149,000	$149,000	$149,000	$149,000	$149,000
Cost of equipment	19,800	19,800	19,800	19,800	19,800
Other perm. invest	31,200	31,200	31,200	31,200	31,200
Cash & current assets		138		591	5
Profit and loss (deficit)	13,297	12,831	10,514	11,849	12,450
Total	$213,435	$212,831	$210,514	$212,440	$212,455
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Current liabilities	4,500	2,500	2,500	2,500	2,500
Accrued liabilities	8,935	10,331	8,014	9,940	9,955
Total	$213,435	$212,831	$210,514	$212,440	$212,455

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 48 lb. T rail; 7 motor cars, 1 service car, 1 snow plow; Edison dynamos; West. motors; Ball engines; Briggs and Jackson & Sharp cars.

OFFICERS.—Pres. Geo. A. Curran; Sec., Supt. & Pur. Agt. Chas. F. Pray; Treas. & Gen. Man. Chas. W. Young.

DIRECTORS.—Geo. A. Curran, Chas. F. Pray, C. W. Young, Calais, Me.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Calais, Me.

Date of information, Feb., 1906. z b

FAIRFIELD.

Population in 1880, 3,044, in 1890, 3,519, in 1900, 3,928.

Benton & Fairfield Railway Co.—Chartered June 28, 1898. Annual meeting third Thursday in June. This road commenced operation Dec. 7, 1898, doing a general passenger and freight business.

CAPITAL STOCK, authorized and issued, $20,000; par value, $100 per share.

Real estate 5 p. c. mortgage, $34,000; due June 1, 1919.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$ 2,614	$ 2,767	$2,514	$ 2,529
" " freight	12,039	12,071	6,688	8,509
" " other sources	236	83	15	27
Gross income	14,889	14,021	9,217	11,065
Operating expenses	9,042	11,062	9,363	8,569
Gross income less operating exps.	5,847	3,858	*146	2,496
Deductions from earnings.				
Interest and discount on loans	3,292	311		
Discount on sale of stks. and bds		10,179		
Taxes	51	124	116	42
Net income	2,504	*6,756	*262	2,454
Total deficit			5,119	2,664

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 340	$ 493	$ 645	$ 110
Transportation expenses	6,932	7,781	5 988	6,376
Maintenance of way and structures	1,770	2,788	2,730	744
" " equipment				1,339
Total	$9,042	$11,062	$9,363	$8,569

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	52,282	55,593	52.416	50,580
Car miles run	12,689			24,922

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$31,093	$32,026	$33,384	$33,403
" " equipment	10,541	11,675	11,675	11,675
Other permanent investments	3,709	3,703	3,703	5,064
Materials and supplies	1,200	1,190		1,643
Cash and current assets	174	1,17	717	2,585
Other assets			994	
Profit and loss (deficit)		4,857	5,119	2,664
Total	$46,718	$54,631	$55,592	$57,034

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$20,000	$20,000	$20,000	$20,000
Real estate mortgage		34,000	34,000	34,000
Loans and bills payable	25,518			
Current liabilities		631	1,592	3,034
Profit and loss (surplus)	1,200			
Total	$46,718	$54,631	$55,592	$57,034

PLANT AND EQUIPMENT.—Miles of track (electric), 4.37; gauge, 4 ft. 8½ in.; 60 lb. T rail; 7 cars, of which 3 are motor cars and 4 trail cars, 12 service cars; West. dynamos and motors; power rented from Waterville & Fairfield Ry. & Light Co.

OFFICERS.—Pres. S. B. Fleming, 111 Broadway, New York City; Sec. J. B. Noble, Benton Falls, Me.; Treas. & Gen. Man. G. W. Powers, Fairfield, Me.; Supt. Arthur E. Reynolds.

DIRECTORS.—Stephen B. Fleming, Geo. W. Powers, Edw. F. Parker, John O. Noble.

GENERAL OFFICE, Fairfield, Me.

Date of information, Jan., 1906. z b

FRYEBURG.

Population in 1880, 1,633, in 1890, 1,418, in 1900, 1,376.

Fryeburg Horse Railroad Co.—Chartered Mar. 3, 1887, for 20 years. Municipal franchise granted July, 1887, for 20 years. Annual meeting first Tuesday in June.

CAPITAL STOCK, authorized, $20,000, issued, $5,175; par value, $25 per share.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Gross income	$601	$730	$530	$541	$352
Operating expenses	505	659	417	347	178
Gross income less operating expenses	96	71	113	194	174
Deductions from income	97	69	1	202	289
Net income	*1	2	112	*8	*115
Total surplus	51	23	135	127	12

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 10	$ 25	$ 25
Transportation expenses	321	279	123
Maintenance of way and structures	56	32	30
" " equipment	30	11	
Total	$417	$347	$178

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	10,609	10,773	7,040

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$6,492	$4,472	$4,472	$4,485	$4,473
" equipment	794	906	906	906	906
" land and buildings	224	296	296	296	384
Cash and current assets	46		115		
Total	$7,556	$5,675	$5,790	$5,687	$5,763
LIABILITIES.					
Capital stock	$5,075	$5,175	$5,175	$5,175	$5,175
Other liabilities	498	477	480	385	186
Profit and loss (surplus)	1,983	22	135	127	402
Total	$7,556	$5,675	$5,790	$5,687	$5,763

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft. 8½ in.; 16 lb. steel T rail; 6 horse cars.

PARKS AND AMUSEMENT RESORTS.—Reaches grounds of West Oxford Agricultural Society and Maine Chautauqua Assembly.

OFFICERS.—Pres. George B. James; Sec. & Treas. Edward E. Hastings; Gen. Man. A. Crosby Kennett.

DIRECTORS.—Geo. B. James, 220 Washington St., Boston, Mass.; E. C. Farrington, Augusta, Me.; A. Crosby Kennett, Conway, N. H.; Henry Andrews, Edward E. Hastings, Fryeburg, Me.

GENERAL OFFICE, Fryeburg, Me.

Date of information, Apr., 1906. z b

LEWISTON.

Population in 1890, 21,701, in 1900, 23,761, in 1903, 24,379.

Lewiston, Brunswick & Bath Street Railway Co.—Chartered in 1897, in perpetuity. Annual meeting second Thursday in May. This company purchased the entire property of the Brunswick Electric Ry. Co., and the Lewiston & Auburn Horse

Ry. Co. In Sept., 1900, this company purchased all the stock of the Bath Street Rv. Co.

CAPITAL STOCK, authorized, $638,300, issued, $633,300; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $845,000, in escrow, $155,000; dated 1898, due 1918; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Manufacturers' National Bank, of Lewiston, Me., trustee of mortgage.

Lewiston & Auburn Horse R. R. Co.'s first mortgage 5 p. c. gold bonds, outstanding, $85,000; coupon, but may be registered; dated June 1, 1881, due 1911; int. payable June and Dec., at office of Portland Trust Co., of Portland, Me., trustee of mortgage.

Bath Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $70,000; dated July 1, 1893, due 1913, but payable at option of company after July 1, 1898; denom. $500; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—The following is the report for the three properties since the consolidation for

Year ending June 30,	1902.	1903.	1904.	1905.
Earnings from passengers...		$221,380	$213,680	$212,775
" other sources.....		10,467	21,655	25,038
Gross income.....	$230,957	231,847	235,335	237,814
Operating expenses.....	140,137	161,344	151,060	160,077
Gross income less op. exp...	90,820	70,503	84,275	77,737
Deductions from earnings.				
Interest on bonds.....	50,000	50,000	50,000	50,000
Taxes.....	3,912	3,507	3,400	3,000
Other deductions	2,659			487
Pleasure resort.....	26,891	21,021	23,128	20,652
Net income.....	7,359	†4,026	7,747	3,598
Total surplus account.....	7,876	†11,681	†4,354	†714

†Deficit.

OPERATING EXPENSES.

Year ending June.30,	1902.	1903.	1904.	1905.
General expenses.....	$ 13,603	$ 12,973	$ 13,620	$ 11,520
Transportation expenses	82,389	93,881	84,712	90,808
Maint. of roadway and bldgs.	16,398	21,526	19,586	25,109
" " equipment.....	27,747	32,964	33,142	32,640
Total.....	$140,137	$161,344	$151,060	$160,077

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried.....	4,237,065	4,351,114	4,332,258	4,338,961
Car miles run.....	1,083,822	1,134,157	1,115,781	1,058,723
Total receipts per car mile.	$.213	$.204	$.211	$.234
Op. expenses per car mile.	.129	.142	.135	.151

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Total permanent invest...	$1,643,326	$1,651,404	$1,607,280	$1,671,300
Cash	21,938	16,072	22,063	15,348
Other assets.....	6,762	8,923	47,873	11,989
Profit and loss (deficit)...	7,876	11,681	4,354	714
Total.....	$1,679,901	$1,688,080	$1,681,570	$1,699,351

LIABILITIES.				
Capital stock.....	$ 627,100	$ 627,100	$ 633,300	$ 633,300
Funded debt.....	845,000	845,000	845,000	845,000
Real estate mortgages....	155,000	155,000	155,000	155,000
Accrued liabilities.....	15,338	16,017	15,337	14,993
Current liabilities.....	37,464	44,964	32,933	51,058
Total.....	$1,679,901	$1,688,080	$1,681,570	$1,699,351

PLANT AND EQUIPMENT.—Miles of track (electric), 59.2; gauge, 4 ft. 8½ in; 60 lb. and 90 lb. rail; 54 motor cars, 6 trail cars, 6 other cars, 8 snow plows; West. and Walker motors; Briggs cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Merry-Meeting Park, Brunswick, Me., and Lake Grove Park, Auburn, Me.

OFFICERS.—Pres. E. J. Lawrence, Fairfield, Me.; V. Pres. Clerk & Treas. M. H. Blackwell, Brunswick, Me.; Gen. Man. & Pur. Agt. F. C. Farr, Lewiston, Me.

DIRECTORS.—A. H. Shaw, Bath, Me.; A. F. Gerald, E. J. Lawrence, Fairfield, Me.; John F. Hill, Augusta; Theo. L. Peters, Englewood, N. J.; E. Burton Hart, Jr., N. Y. City; M. H. Blackwell, Brunswick.

GENERAL OFFICE, Brunswick, Me.

POWER STATIONS at Brunswick and Lewiston; Repair Shops at Lewiston and Bath.

Date of information, Feb., 1906. b x

Auburn & Turner Railroad Co.—Connects with and runs over 3.5 miles of track of the Lewiston, Brunswick & Bath Street Ry., connecting the towns of Turner, Lewiston and Auburn. Extension proposed to Buckfield and Livermore Falls, interchanging with Maine Central R. R.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 14 cars; power rented from Lewiston & Auburn Electric Light Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Grove, East Auburn, Me.

OFFICERS.—Pres. & Pur. Agt. Col. Frank W. Dana, Tremont Bldg., Boston; V. Pres. Judge Manser, Auburn; Sec. A. L. Kavanagh, Lewiston, Me.; Treas. Edgar S. Hill, Boston; Audr. W. M. Hibbert, Lewiston, Me.; Gen. Man. W. P. Sawyer, Lewiston, Me.; Supt. Geo. Newton, Turner, Me.; Elec. Engr. Henry Damren, Auburn; Ch. Engr. Jno. A. Jones, Lewiston, Me.; Engr. of Power Station, F. Rideout, Lewiston, Me.; Mast Mech. Frank Damren, Lewiston, Me.; Roadmaster, Tony Amelia, Turner, Me.

GENERAL OFFICE, 36 Lisbon St., Lewiston, Me.

REPAIR SHOPS, Turner.

Date of information, Mar., 1906. z d

NORWAY.

Population in 1890, 1,737, in 1900, 2,034.

Norway & Paris Street Railway.—Chartered Dec., 1894. Annual meeting third Wednesday in Aug. This company commenced operation July 1, 1895.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, $18,000; due 1916.

First mortgage (Oxford Light) 4 p. c. bonds outstanding, $80,000; due 1917.

Second mortgage 5 p. c. bonds, $2,000; due 1925.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	†1905.
Earnings from passengers...			$7,226	$8,163	$ 8,218
" other sources.....			279	275	6,094
Gross income.....	$5,459	$7,281	7,505	8,438	14,312
Operating expenses.....	4,924	5,466	6,649	6,480	7,410
Gross income less op. exp...	535	1,815	856	1,958	6,902
Deductions from earnings.					
Interest on funded debt..	900	900	900	900	2,753
" " unfunded debt					126
Taxes.....	54	64	56	79	80
Other deductions.....				206	6,600
Net income.....	*419	851	101	773	*2,657
Total surplus account.....	105	956	855	1,628	*1,029

*Deficit. † Report for 1905 includes electric light plant.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 456	$ 753	$1,134	$1,982
Transportation expenses.....	3,298	3,826	2,726	2,846
Maintenance of roadway and buildings	866	1,143	977	1,139
" " equipment.....	846	927	1,643	1,443
Total.....	$5,466	$6,649	$6,480	$7,410

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried.....	110,064	139,909	144,527	163,259	159,702
Car miles run.....	45,091	44,730	42,672	42,176	74,977
Gross receipts per car mile..	$.121	$.162	$.178	$.200	$.191
Op. ex. per car mile.....	.108	.122	.156	.154	.099

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$43,000	$43,000	$43,178	$43,178	†$168,327
Cash and current assets.	32	78	211	1,048	3,947
Material and supplies...	1,402	178	488	418	66€
Other assets.....		1,351	980		2,937
Profit and loss (deficit)..					1,029
Total.....	$44,434	$44,607	$44,857	$44,644	$176,906

LIABILITIES.					
Capital stock.....	$25,000	$25,000	$25,000	$25,000	$ 50,000
Funded debt.....	18,000	18,000	18,000	18,000	118,000
Other liabilities.....	1,329	650	1,002	16	8,906
Profit and loss (surplus)	105	956	855	1,628	
Total.....	$44,434	$44,607	$44,857	$44,644	$176,906

† Includes electric light plant.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.14; 4 motor cars, 1 snow plow; rent power.

OFFICERS.—Pres. Freeland Howe; Sec. J. F. Hill; Treas. E. H. Morrill, Augusta, Me.; Supt. & Pur. Agt. H. B. Young, Norway, Me.; Gen. Man. Geo. E. Macomber, Augusta, Me.

DIRECTORS.—Freeland Howe, Elizabeth B. Beal, Norway; O. D. Baker, John F. Hill, Geo. E. Macomber, J. Manchester Haynes, Augusta; H. L. Shepherd, Rockport.

GENERAL OFFICE AND REPAIR SHOP, Norway, Me.

Date of information, Mar., 1906. b z

Norway & Western Railroad Co.—(Under construction.) Will connect Norway, Waterford, Albany and Stoneham.

PLANT AND EQUIPMENT.—Miles of track, 22; gauge, 4 ft. 8½ in.; cars to be equipped with individual motors.

OFFICERS.—Pres. Chas. T. Birchard, Boston, Mass.; V. Pres. L. H. Burnham, North Waterford, Me.; Sec; Jonathan Bartlett, East Stoneham, Me.; Treas. & Gen. Man. Wm. G. Rand, Boston, Mass.

GENERAL OFFICES, 219 Tremont Bldg., Boston, Mass., and Norway, Me.

Date of information, Mar., 1906. z d

PORTLAND.

Population in 1890, 36,425, in 1900, 50,145, in 1903, 52,656.

Portland Railroad Co.—Chartered Mar. 19, 1863, for 25 years. Municipal franchise granted 1888 for 50 years. This company operates the Ocean Street R. R. Co. Annual meeting third Wednesday in Aug. This company in 1898 purchased the property of the Portland & Cape Elizabeth Ry. Co., in Dec., 1900, purchased the Portland & Yarmouth Electric Ry., and in Jan., 1901, purchased the Westbrook, Windham & Naples Rv.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,999,538; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized and issued, $500,000; dated May 1, 1893, due 1913; denom. $1,000; int. payable May and Nov., at First National Bank of Portland; trustees of mortgage, Franklin R. Barrett and E. A. Noyes.

Consolidated mortgage 3½ p. c. bonds, authorized and issued, $1,150,000; due July 1, 1951.

Portland & Cape Elizabeth Railway Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Nov., 1895, due 1915; denom. $1,000; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, Mass., trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass..	$445,718	$558,704	$635,607	$686,120	$684,741
" other sources	31,810	47,098	44,603	46,849	40,057
Gross income.....	477,598	605,802	680,210	732,969	724,798
Operating expenses....	594,412	374,130	446,958	491,052	497,409
Gross inc. less op. exp.	183,186	231,672	233,252	241,917	227,389
Deductions from earns.					
Int. on funded debt...	42,500	72,060	81,272	82,750	85,667
Int. and dis. on unfunded debt and loans..	8,222	5,817	1,199	4,123	6,448
Taxes.....	8,953	12,891	14,424	13,304	15,526
Other deductions....	45,492	63,572	63,692	55,515	48,788
Net income.....	78,019	77,332	71,866	86,223	70,960
Dividends paid.....	59,856	59,898	59,916	59,919	59,922
To surplus account....	18,163	17,434	11,950	26,304	11,038
Credits to profit & loss.					5,000
Total surplus account.	205,841	53,065	60,094	86,399	92,437

Dividends paid, 6 p. c. each year since 1890, in 1900, 5 p. c., in 1901, 6 p. c., in 1902, 3 p. c. on $998,300 and 1½ p. c. on $1,996,600, in 1903, 3 p. c. on $1,997,200; in 1904, 1½ p. c. on $1,997,200 and 1½ p. c. on $1,997,400; in 1905, 3 p. c. on $1,997,400.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses.....	$30,526	$39,633	$38,459	$40,656	$39,845
Transportation.....	173,131	215,835	283,694	308,219	316,576
Maint. of way and struct.	45,662	48,760	60,976	72,325	74,945
" " equipment.....	45,092	69,903	63,829	69,852	66,043
Total.....	$294,412	374,130	$446,958	$491,052	$497,409

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried.....	10,839,056	12,336,160	13,352,092	13,314,983
Car miles run.....	2,551,203	3,117,007	3,227,719	3,190,195
Total receipts per car mile.	$.237	$.218	$.227	$.227
Oper. exp. per car mile...	.147	.143	.152	.156

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road..	$ 737,690	$1,512,341	$1,578,441	$1,586,124	$1,589,778
" equip..	185,141	243,286	305,498	368,622	368,948
Real estate....	413,303	468,708	511,117	564,691	665,671
Other permanent investments..	1,384,188	1,754,684	1,754,684	1,753,935	1,753,934
Cash assets...	20,978	23,638	1,892	17,065	6,144
Total....	$2,741,299	$4,002,657	$4,151,632	$4,290,437	$4,384,475
LIABILITIES.					
Capital stock..	$ 999,973	$1,999,592	$1,999,538	$1,999,538	$1,999,538
Funded debt...	1,250,000	1,950,000	2,050,000	2,050,000	2,250,000
Other liabilities	285,485		42,000	154,500	42,500
Pro. & loss (sur)	205,841	53,065	60,094	86,399	92,437
Total....	$2,741,299	$4,002,657	$4,151,632	$4,290,437	$4,384,475

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 93.75, gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. T, tram and girder rail; 179 motor cars and 31 trail cars, 17 service cars, 20 snow plows; 2,050 H. P. power plant; Allis and Wheelock engines; Gen. Elec. dynamos and motors; Brill and Wason cars; Brill, Bemis, and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Riverton Park, Casino, Cape Cottage Park and Underwood Park.

OFFICERS.—Pres. & Gen. Counsel, Chas. F. Libby; Sec. Treas. Gen. Man. & Pur. Agt. E. A. Newman; Ch. Engr. Wm. E. Knowlton; Elec. J. C. Estes.

DIRECTORS.—Chas. F. Libby, Wm. A. Wheeler, Charles S. Fobes, Walter G. Davis, A. Whitney, Portland, Me.; Edw. A. Newman, Chas. H. Prescott.

GENERAL OFFICE, 471 Congress St., Portland, Me.

POWER STATION at Portland.

REFERENCE.—Description new repair shop, Vol. XXIV, July 2, '04, p. 16, (ill.).

Date of information, Feb., 1906. z b

ROCKLAND.

Population in 1880, 7,599, in 1890, 8,174, in 1900, 8,150.

Rockland, Thomaston & Camden Street Railway Co.—Chartered June 27, 1891. Annual meeting last Wednesday in Aug. This road is a consolidation of the Camden & Rockport Street R. R. Co. and the Rockland Street Ry. Co. In Feb., 1901, the Knox Gas and Electric Co. was consolidated with this company.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $800,000; dated Jan. 1, 1901, due 1921; int. payable Jan. and July, at office of Union Safe Deposit & Trust Co., Portland, Me., trustee of the mortgage.

NOTE.—No sinking fund, and bonds cannot be called.

OPERATION.—Year ending June 30,

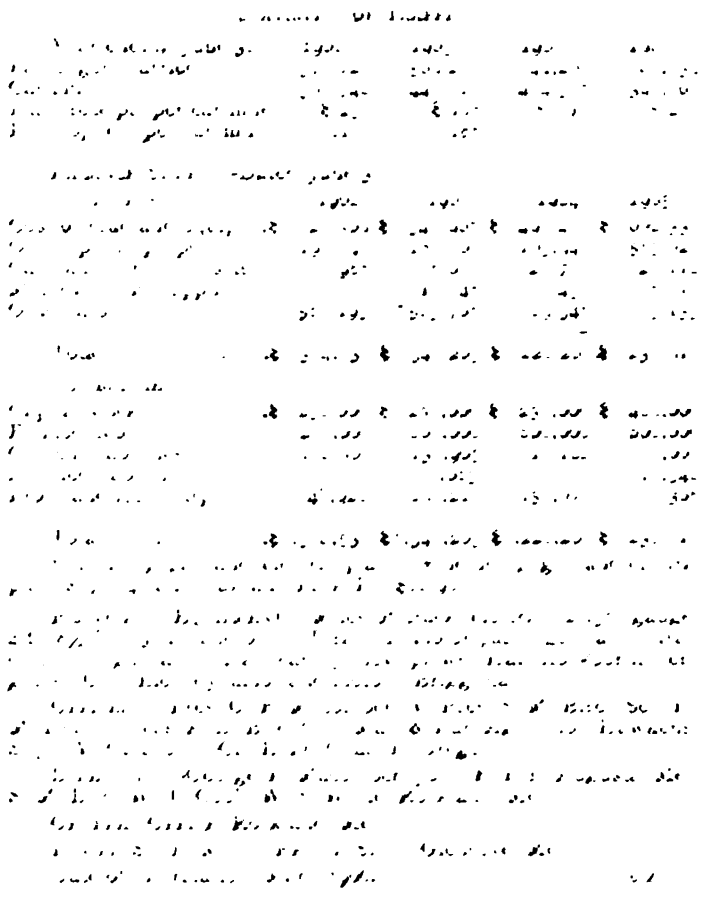
	1901.	1902.	1903.	1904.	1905.
Earnings from passengers.	$54,489	$79,856	$ 78,464	$ 77,210	$79,892
" " gas & elec. dept.			61,665	30,055	23,984
" " freight.....			26,415	22,125	14,411
" " other sources..	10,337	*53,007	4,380	5,701	6,938
Gross income.....	90,193	145,786	170,924	135,091	125,225
Operating expenses.....	52,929	66,821	†82,977	†77,877	62,771
Grs. income less oper. exp.	37,264	78,965	87,947	57,214	62,454
Deductions from earnings.					
Int. on funded debt...	17,506	28,092	26,480	28,525	32,000
" " unfunded " ..			5,644	2,927	93
Taxes.....		726	990	1,857	1,984
Other deductions.....		*29,587	*30,539	‡5,042	‡6,087
Net income.....	19,758	20,560	24,294	18,863	22,290
Dividends ‖.....			15,000	20,000	20,000
Surplus.....			9,294	§1,137	2,290
Total surplus account....	106,379	148,920	158,215	157,077	9,368

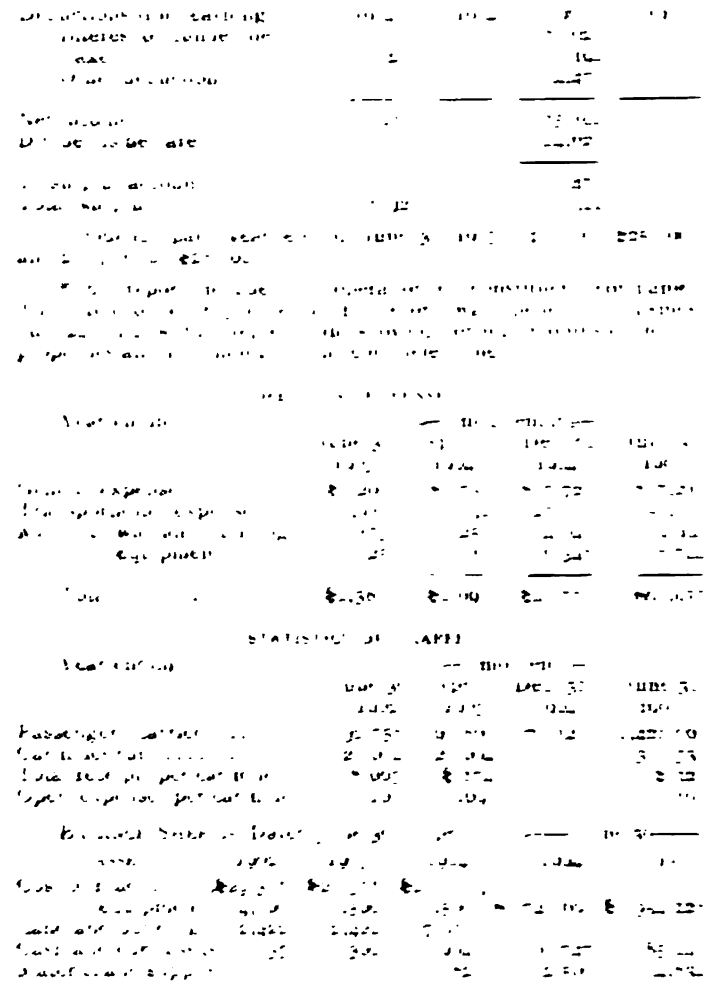
*Gas and electric departments. †Not including expenses of gas and electric departments. §Deficit. ‡Construction added to expense. ‖ Dividend in 1903, 6 p. c. on $250,000; in 1904, 8 p. c. on $250,000 and in 1905, 5 p. c. on $400,000.

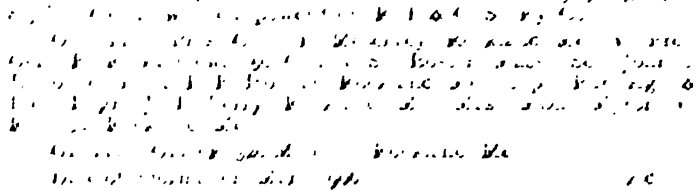
OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses.....	$ 6,185	$ 4,857	$ 6,036	$ 5,932	$ 5,844
Cond'ct'g transportation.....	38,609	48,699	60,860	57,008	39,798
Main. of way and bldgs.....	4,702	8,453	8,432	8,282	11,355
" " equipment.....	3,434	4,812	7,649	5,755	5,774
Total.....	$52,929	$66,821	$82,977	$77,877	$62,771

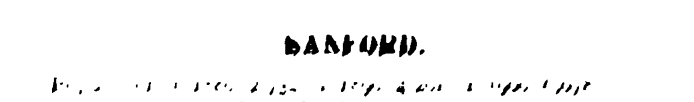
Please note date of information at end of each report.



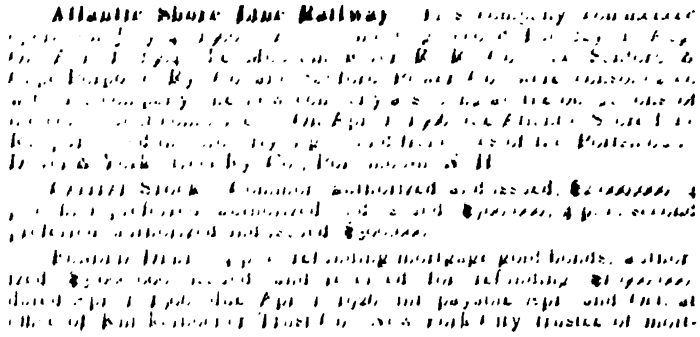


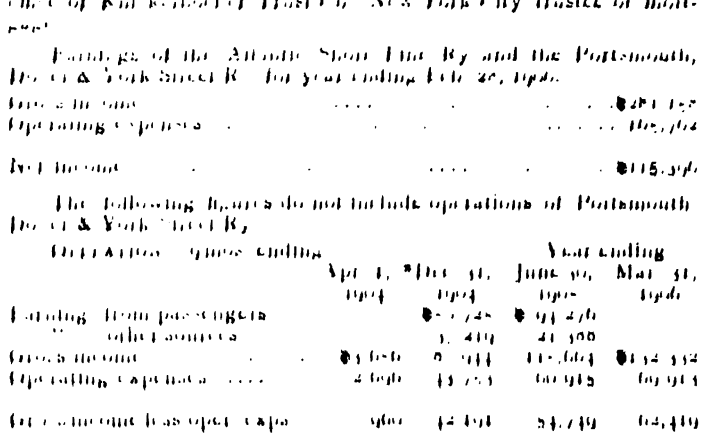


Rockland South Thomaston & Owls Head Railway Co.



SANFORD.

Atlantic Shore Line Railway 

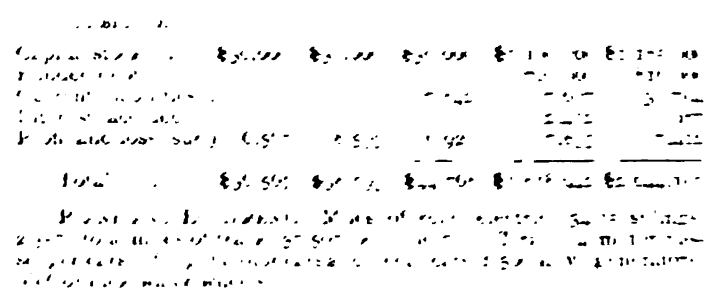


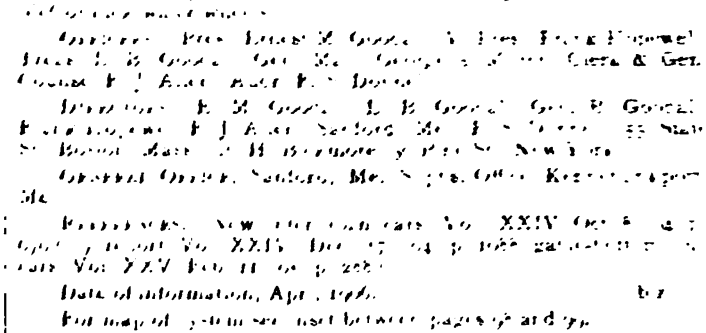
Earnings of the Atlantic Shore Line Ry and the Portsmouth, Dover & York Street R. for year ending Dec. 31, 1906.

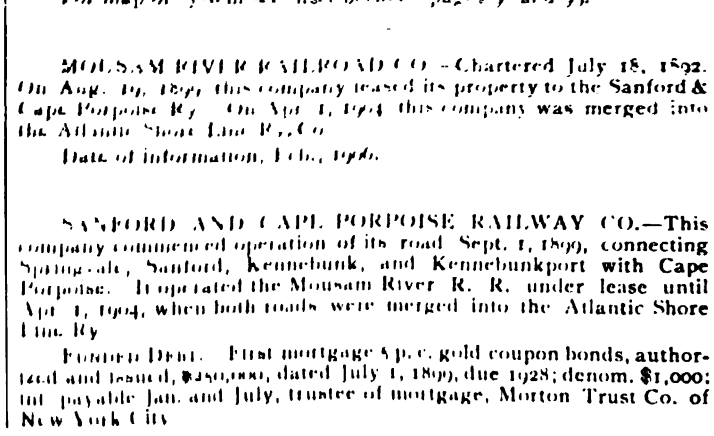
Gross income	$481,[illegible]
Operating expenses	[illegible]
Net income	$115,396

The following figures do not include operations of Portsmouth Dover & York Street Ry.

Operations for quarter ending	Apr. 1, 1907	*Dec. 31, 1906	Year ending June 30, 1906	Mar. 31, 1906
Earning from passengers	[illegible]	[illegible]	$93,476	
" other sources	[illegible]	3,419	21,588	
Gross income	$[illegible]	6,944	115,064	$134,332
Operating expenses	[illegible]	43,[illegible]	60,915	69,914
Net income less oper. exps.	960	42,691	54,749	64,419







MOUSAM RIVER RAILROAD CO.—Chartered July 18, 1892. On Aug. 19, 1897, this company leased its property to the Sanford & Cape Porpoise Ry. On Apr. 1, 1904 this company was merged into the Atlantic Shore Line Ry. Co.

Date of information, Feb., 1906.

SANFORD AND CAPE PORPOISE RAILWAY CO.—This company commenced operation of its road Sept. 1, 1899, connecting Springvale, Sanford, Kennebunk, and Kennebunkport with Cape Porpoise. It operated the Mousam River R. R. under lease until Apr. 1, 1904, when both roads were merged into the Atlantic Shore Line Ry.

FUNDED DEBT. First mortgage 5 p. c. gold coupon bonds, authorized and issued, $250,000, dated July 1, 1899, due 1928; denom. $1,000; int. payable Jan. and July, trustee of mortgage, Morton Trust Co. of New York City.

Please note date of information at end of each report.

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OPERATION.—Including the operation of the Mousam River R.R.

Year ending June 30,	1901.	1902.	1903.	9 mos. end. Apr. 1, 1904.
Earn. from passengers	$57,455	$42,258	$42,720	$31,393
" " freights		30,997	30,845	23,201
" " electric lights		7,812	9,750	
" " other sources	6,639	2,780	5,070	10,668
Gross income	64,094	83,847	88,385	65,262
Operating expenses	46,570	60,875	61,833	44,681
Gr. income less oper. exp.	17,524	22,973	26,552	20,581
Deductions from earnings.				
Interest on bonds	14,168	12,300	12,500	9,375
" " loans, etc.		3,520	2,117	1,107
Taxes	274	356	647	507
Rental	4,000	4,000	4,000	2,925
Other deductions		806	3,800	4,495
Net income	*919	1,992	3,488	2,172
Total surplus	*2,438	*422	3,025	5,197

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	9 mos. end. Apr. 1, 1904.
General expenses	$ 5,168	$ 5,852	$ 6,881	$ 5,282
Transportation expenses	31,719	39,401	36,837	23,257
Maint. of road & buildings	3,167	7,891	7,993	7,901
" " equipment	6,515	7,730	10,122	8,241
Total	$46,570	$60,875	$61,833	$44,681

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	9 mos. end. Apr. 1, 1904.
Passengers carried	370,483	845,157	854,394	627,856
Car miles run	177,595	305,169	306,483	199,104
Total receipts per car mile	$.360	$.275	$.288	$.328
Opr. exp. per car mile	.262	.199	.202	.224

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	Apr. 1, 1904.
Cost of road	$424,912	$427,168	$428,801	$431,619
" " equipment	68,076	69,120	69,126	70,788
Other permanent invest.	34,883	36,869	37,667	54,765
Current assets	3,957	9,510	11,696	5,502
Other assets	16,906	15,916	19,524	19,182
Profit and loss (deficit)	2,438			
Total	$551,171	$558,584	$566,813	$581,856
LIABILITIES.				
Capital stock	$250,000	$250,000	$250,000	$250,000
Funded debt	250,000	250,000	250,000	250,000
Loans and bills payable	51,171	56,569	61,657	54,756
Current liabilities				16,839
Accrued liabilities			2,131	5,064
Profit and loss (surplus)		2,015	3,025	5,197
Total	$551,171	$558,584	$566,813	$581,856

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 22.12; leased, 3.47, total 25.59; gauge, 4 ft. 8½ in.; 60 lb. T rail; 670 K. W. West. generators; West. motors; Briggs, Laconia and Jackson & Sharp cars; Bemis, Laconia and Peckham trucks.

Date of information Feb., 1906. b z

For map of system see inset between pages 98 and 99.

SKOWHEGAN.

Somerset Traction Co.—Chartered in 1895 in perpetuity. This road commenced operation on June 6, 1896.

CAPITAL STOCK, authorized, $200,000, issued, $30,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued $75,000; dated May 1, 1896, due 1926; denom. $1,000; int. payable at office of Second National Bank, of Skowhegan, Me., trustees of mortgage, R. B. Shepherd, J. O. Smith, T. H. Anderson.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$17,927	$16,756	$17,516
" " other sources		10,656	11,713	10,674
Gross income	$24,554	28,583	28,469	28,190
Operating expenses	12,935	13,389	12,122	11,782
Gross income less operating exps.	11,519	15,194	16,347	16,408
Deductions from earnings.				
Interest	598	1,545	2,018	2,387
Taxes	243	304	155	114
Other deductions	6,373	13,914	16,247	15,266
Net income	4,305	*569	*2,073	*1,359
Total surplus	14,128	13,559	11,486	10,126

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,460	$ 3,396	$ 1,411	$ 1,372
Transportation expenses	6,085	6,421	6,631	6,605
Maint. of roadway and bldgs.	2,553	2,240	2,480	2,336
" " equipment	837	1,331	1,600	1,468
Total	$12,935	$13,389	$12,122	$11,781

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	164,647	148,576	144,488	111,062
Car miles run	91,675	88,152	86,262	89,182

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$97,100	$97,232	$97,252	$97,253
" " equipment	26,201	26,267	26,267	26,287
Other permanent investments	27,970	30,128	30,817	31,192
Cash	1,641	1,302	108	
Bills and accounts receivable			402	5
Materials and supplies	1,287	1,250	1,250	1,000
Total	$154 199	$156,180	$156,096	$155,737
LIABILITIES.				
Capital stock	$ 30,000	$ 30,000	$ 30,000	$ 30,000
Funded debt	75,000	75,000	75,000	75,000
Loans and bills payable	35,071	37,621	39,610	40,611
Profit and loss (surplus)	14,128	13,559	11,486	10,126
Total	$154,199	$156,180	$156,096	$155,737

PLANT AND EQUIPMENT.—Miles of track (electric), 12.68; gauge, 4 ft. 8½ in.; 40 lb. T rail; 8 motor cars, 2 service cars, 2 snow plows; 200 H. P. station plant; Gen. Elec. dynamos and motors; Briggs cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Lakewood Park.

OFFICERS.—Pres. F. W. Briggs; Sec. H. S. Swett; Treas. Edith S. Shepherd; Gen. Man., Supt. & Pur. Agt. Herbert L. Swett; Elec. Engr. Lyman D. Murphy.

DIRECTORS.—F. W. Briggs, H. L. Swett, J. P. Oak, A. G. Blunt, S. W. Gould, L. Anderson, T. H. Anderson, Skowhegan, Me.

GENERAL OFFICE, Skowhegan, Me.

POWER STATION on Kenebec River, Mill St., Skowhegan, Me.

Date of information, Mar., 1906. z b

WATERVILLE.

Population in 1880, 4,672, in 1890, 7,107, in 1900, 9,477; Fairfield, 3,878.

Waterville & Fairfield Railway & Light Co.—Chartered 1891. Annual meeting first Tuesday in Oct. This is a consolidation of the Waterville & Fairfield R. R. Co., the Waterville Electric Light & Power Co. and the Fairfield Electric Light & Power Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—$240,000, as follows: First mortgage 5 p. c. bonds, authorized, $240,000, issued, Series A, $40,000, Series B, $157,500 (see note); in escrow, Series B, $42,500; dated 1897, due 1917; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Waterville & Fairfield R. R. Co.'s 6 p. c. bonds; outstanding $17,000, due 1909.

Waterville Electric Light & Power Co.'s 6 p. c. bonds; outstanding $22,500; due 1908.

Real estate mortgage, $4,732.

NOTE.—In Dec., 1897, the $200,000 of old 6 p. c. mortgage bonds were voluntarily surrendered, and the new bonds issued. In addition to the Series B issue, $39,500 are held by trustee to retire the underlying 6 p. c. bonds described above, which are a first lien upon the property; $1,000 are held by trustee to retire old Railway and Light bonds not presented, and $2,000 are held as security for loan.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$30,724	$32 188	$32,965	$32,966
" " other sources	25,059	†30,723	11,611	17,436
Gross income	55,783	62,911	44,576	50,402
Operating expenses	48,876	†38,095	27,062	30,365
Gross income less operating exps.	6,907	24,816	17,514	20,037
Deductions from earnings.				
Interest on funded debt " " unfunded debt	14,735	14,545 2,567	6,123 1,331	6,123 1,330
Taxes	1,991	2,300	1,402	1,226
Other deductions		498	8,855	8,679
Net income	*9,818	4,906	*197	2,679
Total surplus	*21,200	*16,295	*19,687	*16,931

†Includes railway, light and power operation.
*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$28,245	$ 5,586	$ 5,226	$ 5,233
Transportation expenses	14,910	9,168	16,321	17,649
Maintenance of way and buildings	3,901	3,336	4,546	5,718
" " equipment	1,821	1,464	969	1,765
Total	$48,876	$19,554	$27,062	$30,365

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	609,994	630,422	659,292	659,316
Car miles run	114,617	117,809	118,037	118,474

BALANCE SHEET, including lighting plant.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road, equipment, lighting plant, land, buildings	$283,004	$284,891	$288,686	$292,885
Cash and current assets	17,529	24,873	28,459	30,840
Materials and supplies	4,240	4,666	1,863	3,041
Suspense account	200,000	200,000	200,000	
Other assets			3,000	203,000
Profit and loss (deficit)	21,200	16,295	19,687	16,931
Total	$525,974	$530,725	$541,695	$546,697

LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Funded debt	240,000	240,000	240,000	240,000
Mortgage	4,732	4,732	4,732	4,731
Current liabilities	57,965	54,125	57,211	54,062
Accrued liabilities	23,277	31,868	39,752	47,904
Total	$525,974	$530,725	$541,695	$546,697

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 9 motor cars, 1 work car; 500 H. P. station plant (auxiliary); 1800 H. P. water wheels; West. dynamos and motors; water power.

PARKS AND AMUSEMENT RESORTS.—Leases Island Park, Fairfield.

OFFICERS.—Pres. & Gen. Audr. George K. Boutelle; Sec. & Treas. H. D. Bates; Gen. Man. & Pur. Agt. Ralph J. Patterson; Gen. Counsel C. F. Woodard.

DIRECTORS.—George K. Boutelle, Frederick C. Thayer, Waterville, Me.; W. S. Spaulding, Boston; Clarence A. Leighton, Thomaston, Me.

GENERAL OFFICE, Waterville, Me.

POWER STATIONS at Waterville and Fairfield; Repair Shops at Fairfield.

Date of information, Mar., 1906. z b

Waterville & Oakland Street Railway.—Chartered in 1903, in perpetuity. Franchise perpetual. The road commenced operation July 3, 1903. Annual meeting second Wednesday in July.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; due Apr., 1623; denom. $500 and $1,000; int. payable Apr. and Oct. at office of Waterville Trust Co., trustee of the mortgage.

OPERATION.—Year ending July 1.	1904.	1905.
Earnings from passengers	$23,224	$23,575
" " other sources	6,001	6,629
Gross income	29,225	30,204
Operating expenses	15,178	15,958
Gross income less operating expenses	14,047	14,246
Deductions from earnings.		
Interest	6,250	6,250
Taxes	34	352
Other deductions	4,618	4,043
Net income	3,145	3,601
Total surplus		6,746

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	487,101	502,242
Pass. car miles run	156,365	129,415

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road	$109,243	$109,243
" " equipment	36,600	36,600
Other permanent investments	79,157	79,157
Cash	2,670	3,212
Current assets	2,426	7,662
Total	$230,096	$235,874

LIABILITIES.	1904.	1905.
Capital stock	$100,000	$100,000
Funded debt	125,000	125,000
Accrued interest	1,562	1,562
Current liabilities	389	2,566
Profit and loss (surplus)	3,145	6,746
Total	$230,096	$235,874

PLANT AND EQUIPMENT.—Miles of road (electric), 5.75, sidings, 35, total miles of track, 6.10; gauge, 4 ft. 8½ in.; 60 lb. rail; 6 motor cars, 6 trail cars, 1 service car; 1 snow plow; Westg. equipment.

PARKS AND AMUSEMENT RESORTS.—Central Maine Park and Cascade Theatre.

OFFICERS.—Pres. E. J. Lawrence, Fairfield, Me.; Treas. Cyrus W. Davis, Waterville, Me.; Gen. Man. Amos F. Gerald, Waterville, Me.; Supt. Lester J. Choate, Waterville, Me.; Clerk, H. M. Heath.

DIRECTORS.—E. J. Lawrence, Amos F. Gerald, Albert B. Page and Stephen A. Nye, all of Fairfield, Me.; Cyrus W. Davis, Waterville, Me., Henry M. Soule, Boston, Mass., Wm. M. Ayer, Oakland, Me.

GENERAL OFFICE, Waterville, Me.

REPAIR SHOP, Oakland, Me.

Date of information, Mar., 1906. z

MARYLAND.

BALTIMORE.

Population in 1890, 434,439, in 1900, 508,957, in 1903, 531,313.

The United Railways & Electric Co. of Baltimore.—Incorporated Mar. 4, 1899, as a consolidation of the United Railway & Electric Co. of Baltimore, (incorporated Mar. 2, 1899, as a consolidation of the Baltimore City Passenger Ry. Co., and the Baltimore & Northern Electric Ry. Co.), and the Baltimore Consolidated Ry. Co., the Central Ry. Co., the Baltimore, Gardensville & Belair Electric Ry. Co., the Baltimore, Catonsville & Ellicott's Mills Passenger R. R. Co., the Maryland Traction Co., the Baltimore & Curtis Bay Ry. Co., the Gwynn Falls Ry. Co., of Baltimore City, the Shore Line Electric Ry. Co., the Pimlico & Pikesville R. R. Co., and the Walbrook, Gwynn-Oak & Powhatan R. R. Co., being all the street railways in the city of Baltimore and its suburbs. The company owns all the stock and leases for 999 years, the Baltimore, Sparrow's Point & Chesapeake Ry., which is a consolidation of the Baltimore, Middle River & Sparrow's Point R. R. and the Dundalk, Sparrow's Point & North Point Ry., and guarantees its bonds. The company also controls by ownership of stock the York Road Turnpike, the Charles Street Avenue Turnpike, the Hartford Turnpike, the Baltimore & Jerusalem Turnpike, and the Baltimore & Laurel Electric Ry. Co. Annual meeting second Wednesday in Apr.

CAPITAL STOCK.—Common stock, authorized, $24,000,000, issued (see note), $15,000,000; in treasury (see note), $9,000,000; par value, $50 per share.

4 p. c. cumulative preferred stock, authorized and issued (see note), $14,000,000, outstanding, $61,000. The holders of this stock have the option of exchanging their shares for new 4 p. c. income mortgage bonds (described below), and this option has been exercised to the amount of $13,939,000.

FUNDED DEBT.—First consolidated mortgage 4 p. c. gold bonds, authorized, $38,000,000, issued (see note), $25,971,000; coupon but may be registered; dated, Mar. 6, 1899, due, 1949; denom. $1,000; int. payable Mar. and Sept., at the office of Alexander Brown & Sons, of Baltimore; trustee of mortgage, Continental Trust Co., of Baltimore.

Income mortgage 4 p. c. gold bonds, authorized, $14,000,000, issued $13,939,000; dated Mar. 30, 1899, due Mar. 1, 1949, payable at option of the company after Mar. 1, 1929; denom. $1,000; int. payable June and Dec.; trustee of mortgage Maryland Trust Co., of Baltimore. Holders of the 4 p. c. preferred stock have the option of exchanging their shares for these bonds and on Jan. 31, 1903, it was stated that this privilege had been exercised to the amount issued.

NOTE.—$18,000,000 of the first consolidated mortgage bonds were issued to complete the purchase of the stock of the Baltimore Consolidated Ry. Co. and the Baltimore City Passenger Ry. Co., and a sufficient amount are held in escrow to retire underlying bonds described below. Treasury bonds will be reserved for future acquisitions, improvements, etc.

UNDERLYING SECURITIES, $12,029,000, as follows:

BALTIMORE CITY PASSENGER RAILWAY SYSTEM.

Baltimore City Pass. Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $2,000,000; dated Nov. 2, 1891, due 1911; coupon, but may be registered; denom. $1,000; int. payable May and Nov., at office of National Mechanics' Bank, of Baltimore; trustee of mortgage, Safe Deposit & Trust Co., of Baltimore.

Baltimore City Pass. Ry. Co.'s 4½ p. c. gold certificates of indebtedness, authorized and issued, $500,000; dated Nov. 2, 1897, due 1911; denom. $500 and $1,000, int. payable at office of National Mechanics Bank, of Baltimore.

Central Pass. Ry. Co.'s first mortgage 6 p. c. bonds, authorized, $250,000, outstanding, $24,000; dated July 1, 1882, due 1912; coupon, but may be registered; denom. $1,000; int. payable Jan. and July, at

Please note date of information at end of each report.

office of National Mechanics Bank, of Baltimore; trustee of mortgage, Baltimore Safe Deposit & Trust Co.

Central Pass. Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, authorized, $700,000, issued, $676,000, in escrow, to retire first mortgage bonds at maturity, $26,000; dated May 1, 1892, due 1932; coupon, but may be registered; denom. $1,000; int. payable May and Nov., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co.

Central Pass. Ry Co.'s first mortgage extension and improvement 5 p. c. gold bonds, authorized and issued, $600,000, dated Mar. 1, 1897, due 1932; denom. $1,000; int. payable Mar. and Sept., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Baltimore Trust & Guarantee Co., of Baltimore, Md.

BALTIMORE CONSOLIDATED RAILWAY SYSTEM.

Baltimore Traction Co.'s first mortgage 5 p. c. coupon bonds; authorized and issued, $1,500,000; dated Nov. 1, 1889, due 1929, denom., $1,000; int. payable May and Nov., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co., of Baltimore.

North Baltimore Division's first mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,750,000; dated June 1, 1892, due 1942; denom. 1,000; int. payable June and Dec., at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co., of Baltimore.

Baltimore Traction Co.'s convertible trust 5 p. c. gold bonds, coupon, but may be registered, authorized and issued, $800,000, outstanding, $479,000; dated 1896, due 1906; redeemable after May 1, 1901, at par; int. payable May and Nov. at office of National Mechanics Bank, of Baltimore; trustee of mortgage, Mercantile Trust & Deposit Co., of Baltimore.

City & Suburban Railway Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $3,000,000; coupon, but may be registered; dated June 1, 1892, due 1922; denom. $1,000; int. payable June and Dec., without deductions for taxes, at office of Alex. Brown & Sons, trustee of mortgage, Safe Deposit & Trust Co., of Baltimore. These bonds cannot be redeemed before maturity, and are secured by a mortgage of all property and franchises now owned or which may be hereafter acquired by the company.

Lake Roland Elevated Railway Co.'s first mortgage 5 p. c. consolidated gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Sept. 1, 1892, due 1942; denom. $1,000; int, payable Mar. and Sept. at office of Alex. Brown & Sons. The principal and interest of these bonds are unconditionally guaranteed by the City & Suburban Ry. Co.

Baltimore, Catonsville & Ellicott's Mills Passenger Railway Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated July 1, 1896, due 1916; int. payable Jan. and July, at office of the National Mechanics Bank, of Baltimore, trustee of mortgage, Safe Deposit & Trust Co.. of Baltimore.

BALTIMORE & NORTHERN ELECTRIC RAILWAY SYSTEM.

OPERATION.—The operating report of all the properties now included in the United Railways & Electric Company, the new organization having gone into effect Apr. 1, 1899, is as follows:

Year ending Dec. 31,	1903.	1904.	1905.
Earnings from passengers	$5,480,629		
" " other sources	90,374		
Gross income	5,571.003	$5,451,180	$6,026,423
Operating expenses and maintenance	2,554,241	2,876,539	3,765,292
Gross income less operating exps.	3,016,762	2,574,641	2,261,131
Interest, fixed charges, taxes and dividends on preferred stock	2,708,030	2,244,579	2,230,066
Net income	308,732	330,062	31,065

OPERATING EXPENSES.

Year ending Dec. 31,	1904.	1905.
Conducting transportation	$1,090,482	$1,202,081
General expenses	483,610	595,179
Motive power	523,713	419,868
Maintenance of way	428,999	887,636
" " cars	349,735	660,528
Total	$2,876,539	$3,765,292

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.
Revenue passengers carried	110.235,977	109,526,908	122,318,438
Transfers	42,788,205	43,932,219	49,292,821
Car miles run	24,665,973	23,397,515	25,431,376
Total receipts per car mile	$.222	$.232	$.2370
Operating expenses per car mile	.104	.123	.1481

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$66,085,606	$66,520,044	$66,589,662
Stocks and bonds owned	260,841	123,502	122,302
Cash	539,084	117,452	86,876
Bills and accounts receivable	1,157,598	875,543	1,329,728
Supplies and coal	132,718	175,730	224,464
Deferred assets		1,237,645	1,669,897
Total	$68,175,847	$69,049,916	$70,022,929

LIABILITIES.	1903.	1904.	1905.
Capital stock	$15,064,306	$15,063,306	$15,061,000
Funded debt	51,382,694	51,936,694	51,939,000
Accounts payable	214,200	180,457	224 567
Bills payable	726,385		391,100
Outstanding tickets	9,533	8,161	19,537
Accrued interest	472,695	430,447	440,451
Accrued park tax	87,965	90,398	90,441
Deferred liabilities		1,301,068	1,787,583
Profit and loss (surplus)	217,858	39,385	69,250
Total	$68,175,847	$69,049,916	$70,022,929

PLANT AND EQUIPMENT.—Miles of track (electric), 386; gauge, 5 ft. 4½ in.; 1,898 cars.

PARKS AND AMUSEMENT RESORTS.—Gwynn Oak Park and Lakeside Park, both owned by company; also reaches Riverview Park.

OFFICERS.—Pres. John M. Hood; V. Pres. Geo. C. Jenkins; 2d V. Pres. & Gen. Man. William A. House; Sec. & Treas. H. C. McJilton; Audr. N. E. Stubbs; Pur. Agt. Wm. H. Staub; Supt. Trans. W. C. Ludwig; Cons. Engr. P. O. Keilholtz; Supt. of shops, H. H. Adams; Ch. Engr. D. B. Banks; Supt. Parks, Robt. Hough.

DIRECTORS.—Alexander Brown, Frank A. Furst, H. A. Parr, Geo. C. Jenkins, Seymour Mandelbaum, H. C. Black, Francis E. Waters, J. M. Hood, B. Howell Griswold, Jr., John B. Ramsay, Douglas H. Thomas.

GENERAL OFFICE, Continental Trust Building, Baltimore, Md.

POWER STATIONS, Pratt St., Light St., Preston St., Falls Road, Owings Mills, Back River, Bear Creek; Sub-stations, Druid Hill Ave., Nunnery Lane, Pratt St.

REPAIR SHOPS, Columbia Ave. Extd. opposite Carroll Park.

REFERENCES.—Financial statement, Vol, XVI, Apr. 28, '00, p. 414, description of park (brief), Vol. XVII, June I, '01, p. 666; repair shop, Vol. XXI, Apr. 4, '03, p. 508 (ill.), Apr. 11, '03, p. 455 (ill.); mail cars Vol. XXII, July 25, '03, p. 123 (ill.); new cars, Vol. XVIV, Dec. 10, '04, p. 1054, (ill.); side dumping cars, Vol. XXV, Mar. 4, '05, p. 421 (ill.); annual report, Vol. XXV, Apr. 22, '05, p. 757; car order, Vol. XXVI, July 1, '05, p. 44; annual report, Vol. XXVII, Apr. 21, '06, p. 656.

Date of information, May, 1906. z d

Railways & Light Company of America.—This company operates street railway companies in different sections of the country.

CAPITAL STOCK, authorized, $25,000,000, issued, $510,000.

OFFICERS.—Pres. J. Wm. Middendorf; V. Pres. R. Lancaster Williams; Sec. Howard P. Page; Treas. A.H. Rutherfoord.

DIRECTORS.—J. Wm. Middendorf, A. H. Rutherfoord, Gustavus Ober, F. C. Todd, R. Lancaster Williams. Baltimore, Md.; E. L. Bemis, Richmond, Va.; Frank O. Briggs, Trenton, N. J.

GENERAL OFFICE, Maryland Casualty Bldg., Baltimore, Md.

Date of information, Mar., 1906. d z

Baltimore & Ohio Railroad Co.—This company is a steam railroad company, which operates 10 miles of its track in Baltimore by 6 electric locomotives. Annual meeting third Monday in Nov.

OFFICERS.—Pres. O. G. Murray; 1st V. Pres. Geo. F. Randolph; 2d V. Pres. H. L. Bond, Jr.; 3rd V. Pres. G. L. Potter; Sec. C. W. Woolford; Treas. J. V. McNeal; Gen. Man. T. Fitzgerald; Pur. Agt. E. H. Bankard; Elec. Engr. W. D. Young, Camden Station, Baltimore.

GENERAL OFFICE, Camden Station, Baltimore, Md.

REFERENCES.—Description of system, Vol. XXI, Mar. 14, '03, p. 398; description of third-rail system, Vol. XXI, Mar. 14, '03, p. 398 (ill.); new electric locomotive, Vol. XXII, Aug. 22, '03, p. 262 (ill.); locomotive pick-up device, Vol. XXIV, July 30, '04, p. 151 (ill.).

Date of information, Mar., 1906. z

BEL AIR.

Population in 1900, 2,000.

The Baltimore & Bel Air Electric Railway Co.—Chartered Jan. 12, 1903, for 40 years. Municipal franchise granted in Bel Air Aug. 7, 1903. Annual meeting third Monday in June. This company has a traffic agreement with United Railways & Electric Co., for entering Baltimore with both passengers and freight. The road as projected is 19 miles in length, of which 8 miles were to be on private right of way; 3.25 miles were completed and placed in operation Oct. 15, 1904. The road will be extended to Bel Air. This company owns a controlling interest in the stock of The Bel Air Turnpike Co.

CAPITAL STOCK, authorized, $500,000, issued, $36,000.

FUNDED DEBT.—First mortgage 5 p. c. gold, coupon bonds, authorized, $500,000; dated July 1, 1904, due 1934; denom. $500; int. payable Jan. and July at office of International Trust Co. of Maryland, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at par on one month's notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 19; gauge, 5 ft. 4½ in.; 60 lb. T rail; power rented from United Rys. & Electric Co. of Baltimore, Md.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Company owns park site and power house site at Gunpowder River.

OFFICERS.—Pres. S. A. Williams; Sec. & Treas. John D. Worthington; Gen. Man. & Pur. Agt. J. Alexis Shriver; Audr. Howard S. O'Neill.

DIRECTORS.—S. A. Williams, Geo. L. Van Bibber, Thos. H. Robinson, Bel Air, Md.; Chas. J. Bonaparte, John M. Griffith, Ogden, A. Kirkland and Albert D. Graham, Baltimore, Md.; J. Alexis Shriver, Wilna, Md.

GENERAL OFFICE, Bel Air, Md.

REFERENCE.—Opening of first section, Vol. XXIV, Oct. 22, '04, p. 773.

Date of information, Mar., 1906. z

Bel Air & Havre-de-Grace Railway & Power Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 16 (under construction).

OFFICERS.—Pres. & Pur. Agt. J. H. Reckord, Bel Air; V. Pres. H. H. Haines, Rising Sun, Md.; Sec. W. B. Harlan, Churchville; Treas. R. K. Vauneman, Havre-de-Grace.

GENERAL OFFICE, Bel Air, Md.

Date of information, Mar., 1906. z d

CUMBERLAND.

Population in 1890, 12,729, in 1900, 17,128, in 1903, 18,448, in 1905 (estimated) 22,000.

Cumberland Electric Railway Co.—Chartered Sept. 2, 1890, for 40 years. Annual meeting, second Monday in July.

CAPITAL STOCK.—Common stock, authorized and issued, $100,000; $50 per share. Dividends, in 1901, 3 p. c.; in 1902, 1903, 1904 and 1905, 4 p. c.

FUNDED DEBT.—First mortgage 5 p.c. bonds, authorized and issued, $150,000; coupon, but may be registered; due Apr. 1, 1923, but payable at option of company in 1913; denom. $500; int. payable Apr. and Oct., at Citizens National Bank, of Cumberland; trustees of mortgage, James A. McHenry and Geo. L. Wellington.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 73 lb. girder and 60 lb. T rail; 23 cars, of which 18 are motor cars and 5 trail cars; Gen. Elec. and West. motors; Brill and Laclede cars; rent power from Edison Electric Ill. Co.

PARKS AND AMUSEMENT RESORTS.—Narrows Park.

OFFICERS.—Pres. G. L. Wellington; V. Pres. James A. McHenry; Sec. & Treas. J. H. Holzshu; Gen. Man., Supt. & Pur. Agt. W. Milnor Roberts, Jr.; Elec. H. Reinhart.

DIRECTORS.—George L. Wellington, J. W. Humbird, James A. McHenry, J. H. Holzshu, W. M. Roberts, Jr.

GENERAL OFFICE, North Centre St., Cumberland, Md.

Date of information, Mar., 1906. z

Cumberland & Westernport Electric Railway Co.—Chartered Apr. 11, 1902, in perpetuity. Annual meeting first Wednesday in June. This company is a consolidation of the Frostburg, Eckhart & Cumberland Ry. Co. and the Lonaconing, Midland & Frostburg Ry. Co. The road serves an interurban population of about 44,000. It connects Wills Creek (pop. 500), Eckhart (1,600), Frostburg (7,300), Borden Shaft (1,200), Ocean (400), Midland (3,000), Gilmore (500), Lonaconing (6,000), and cars run into Cumberland over city line, from Narrows Park, 2¼ miles west of the city. Part of the road commenced operation on Apr. 24, 1902, and the remainder on Dec. 6, 1902.

CAPITAL STOCK, authorized, $1,000,000, issued, $400,000; par value, $50 per share.

FUNDED DEBT.*—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $430,000: in treasury, $20,000 (see note); dated June 15, 1901, due 1926; denom. $500 and $1,000; int. payable June and Dec., at office of The Real Estate Trust Co. of Philadelphia, trustee of mortgage.

*The funded debt consists of $250,000 on the Frostburg, Elkhart & Cumberland Ry. and $200,000 on the Lonaconing, Midland & Frostburg Ry., which this company has assumed and guaranteed.

NOTE—Treasury bonds may be issued for extension or improvements. First mortgage bonds may be called for payment after June 15, 1910, at a price of 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1903.	1904.
Gross income	$91,211	$96,925
Operating expenses	47,679	
Net income	$43,532	

PLANT AND EQUIPMENT.—Miles of track (electric) 17.5; gauge, 4 ft. 8½ in.; 60 lb. and 75 lb. T and 92 lb. girder rail; 10 motor cars, 1 snow sweeper; 700 H. P. station plant; Clark Bros. engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. De W. H. Reynolds; Sec., Treas. & Pur. Agt. D. P. Hartzell, Cumberland, Md.; Supt. J. E. Taylor; Elec. Engr. D. Shumm; Mast. Mech. C. K. Defibaugh; Roadmaster, J. J. Floyd, Frostburg.

DIRECTORS.—R. H. Koch, DeW. H. Reynolds, W. A. Morgart, R. Clarey, U. B. McCandlish.

GENERAL OFFICE, 39 Baltimore St., Cumberland, Md.

POWER STATION, Clarysville, Md.

Date of information, Mar., 1906. z d

ELKTON.

Population in 1890, 2,318, in 1900, 2,542.

CHERRY HILL, ELKTON & CHESAPEAKE ELECTRIC RAILWAY CO.—This road is owned by the Delaware Interurban Ry. Co. (see Wilmington, Del.). The bonds have been cancelled, and all the stock deposited with trustee for Delaware Interurban Ry. Co.'s mortgage. As long as interest is paid, voting control is held by members of the Delaware Interurban Ry. Co., by power of attorney from trustee.

Date of information, Apr., 1906. z

FREDERICK.

Population in 1880, 8,659, in 1890, 8,193, in 1900, 9,296.

Frederick & Middletown Railroad Co.—This company operates under lease the road of the Myersville & Catoctin Ry. Co.

CAPITAL STOCK, authorized, $100,000, issued, $46,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $120,000; dated Jan. 1, 1903, due 1923; denom. $1,000; coupon, but may be registered; int. payable Jan. and July at Citizens' Nat. Bank, of Frederick, Md. Maryland Trust Co., of Baltimore, Md., trustee of mortgage.

NOTE.—These bonds are subject to call at 105, after 10 years.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 60 lb. rail; 41 cars, of which 7 are motor cars, 4 trail cars and 30 flat cars; Gen. Elec. dynamos, 450 K. W. Walker and Gen. Elec. motors, 700 H. P. station plant, New Castle, Brill and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Braddock Heights Park.

OFFICERS.—Pres. & Gen. Man. Geo. W. Smith, Frederick, Md.; V. Pres. D. E. Kefauver, Middletown, Md.; Sec. Emory L. Coblurt, Frederick, Md.; Treas. T. H. Haller, Frederick, Md.; Supt. G. E. F. Anderson; Audr. S. H. Bennett; Engr. & Pur. Agt. Wm. Eades.

GENERAL OFFICE, Frederick City, Md.

POWER STATION, 7 miles west of Frederick; repair shops at Frederick.

REFERENCE.—Cars, Vol. XXVI, July 15, '05, p. 119.

Date of information, Mar., 1906. d z

MYERSVILLE & CATOCTIN RAILWAY CO.—This company has leased its road to the Frederick & Middletown Ry. Co., until Feb. 1, 1914.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. Cyrus Flook; V. Pres. John C. Leatherman; Sec. Chas. Johnson; Treas. W. M. Bittle.

Date of information, Mar., 1906. z

HAGERSTOWN.

Population in 1890, 10,118, in 1900, 13,591, in 1903, 14,632.

Hagerstown Railway Co.—Charter and municipal franchise granted Mar. 12, 1896, for 40 years. Annual meeting fourth Friday in Jan. Since March 1, 1898, this company has been in control of the electric lighting system of Hagerstown, and a new power station of the consolidated interests has just been completed. It also controls the Hagerstown & Northern Ry. Co. and the Franklin R. R. Co. which are under construction.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $200,000, issued, $150,000; dated May 1, 1896, due 1916; denom. $100 and $500; int. payable Feb. and May, Aug. and Nov., at bank of Eavey, Lane & Co., Hagerstown, Md., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.5; gauge, 4 ft. 8½ in.; 56 lb. and 68 lb. T and girder rail; 12 cars, of which 9 are motor cars and 3 trail cars; Harrisburg Foundry & Machine Works engines, 1,100 H. P. station plant; Gen. Elec. and Westg. dynamos and motors; Brill and Jackson & Sharp cars; Brill and Peckham trucks.

OFFICERS.—Pres. Christian W. Lynch, Harrisburg, Pa.; V. Pres. Donald C. Haldeman, Harrisburg, Pa.; Sec., Supt., Pur. Agt. & Ch. Elec. W. C. Hepperle, Hagerstown, Md.; Treas. Wm. Jennings, Harrisburg, Pa.; Ch. Engr. W. H. Davidson, Hagerstown, Md.

DIRECTORS.—Christian W. Lynch, J. I. Bitner, J. Clarence Lane, Wm. Jennings, Henry H. Keedy, W. C. Hepperle, E. W. Mealy.

GENERAL OFFICE, Public Square, Hagerstown, Md.

POWER STATION AND REPAIR SHOPS, Hagerstown, Md.

REFERENCE.—Semi-convertible cars, Vol. XXIV, Oct. 29, '04, p. 796 (ill.).

Date of information, Mar., 1906. z

HAGERSTOWN & NORTHERN RAILWAY CO.—This line is being built from Hagerstown, Md., to state line, known as the Mason-Dixon, dividing the states of Pennsylvania and Maryland, a distance of 6 miles, and there connecting with the Franklin R. R. running to Shady Grove, a distance of 4.5 miles, connecting at terminal station with the Chambersburg, Greencastle & Waynesboro Ry. The Franklin R. R. is managed by the same officers as the Hagerstown & Northern Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 2 cars; power rented from Hagerstown Ry. Co.

OFFICERS.—Pres. Christian W. Lynch, Harrisburg, Pa.; V. Pres. J. C. Lane; Sec. D. C. Haldeman; Treas. & Audr. Wm. Jennings; Supt. & Pur. Agt. W. C. Hepperle.

GENERAL OFFICE AND REPAIR SHOPS, Hagerstown, Md.

Date of information, May, 1906. d z

Hagerstown & Boonsboro Railway Co.—Incorporated June 12, 1901. This company carries freight and passengers, and has a traffic arrangement with the Hagerstown Ry. Co. The road connects Hagerstown, Funkstown, Beaver Creek, Mapleville and Boonsboro.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; 56 lb. and 60 lb. T rail; 3 passenger cars, 14 freight cars. This company uses by traffic agreement 2 miles of Hagerstown Ry. Co's. track, making total mileage 13.2; rents power from Hagerstown Ry. Co.

OFFICERS.—Pres. C. W. Lynch, Harrisburg, Pa.; V. Pres. J. Clarence Lane, Sec., Supt., Pur. Agt. & Ch. Elec. W. C. Hepperle, Hagerstown, Md.; Treas. Wm. Jennings, Harrisburg, Pa.

DIRECTORS.—C. W. Lynch, J. C. Lane, Wm. Jennings, H. Eavey, W. C. Hepperle, Henry H. Keedy, Jno. M. Lane.

GENERAL OFFICE, Public Square, Hagerstown, Md.

Date of information, Mar., 1906. d z

KENSINGTON.

Kensington Railway Co.—Connects Kensington and Chevy Chase Lake.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.53; gauge, 4 ft. 8½ in; 2 cars; rents power.

OFFICERS.—V. Pres. W. M. Terrell; Sec. J. W. Townsend; Treas. Geo. Peter, Kensington, Md.; Supt. H. Claude, Chevy Chase.

GENERAL OFFICE, Kensington, Md.

Date of information, Mar., 1906. d z

WESTERNPORT.

Population in 1900, 1,998; Piedmont, W. Va., in 1900, 2,115. Combined population in 1905 (estimated), 7,000.

Westernport & Lonaconing Railway Co.—Chartered Oct. 29, 1901. This road connects Westernport with Franklin (pop. 300), Barton (2,500), and Lonaconing (7,000).

CAPITAL STOCK, authorized and issued, $225,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $225,000; coupon, but may be registered; dated Jan. 15, 1903, due 1928; denom. $500 and $1,000; int. payable Jan. and July, at office of Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 8⅜; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 cars; 375 H.P. station plant; Clark Bros. engines; Gen. Elec. generators and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reynolds Park, at Reynolds, Md.

OFFICERS AND DIRECTORS.—Same as Cumberland & Westernport Electric Ry. Co.

GENERAL OFFICE, 39 Baltimore St., Cumberland, Md.

POWER STATION, Reynolds, Md.

REPAIR SHOP, Clarysville, Md.

Date of information, Mar., 1906. z

MASSACHUSETTS.

AMESBURY.

Population, in 1890, 9,800, in 1900, 9,473.

AMESBURY & HAMPTON STREET RAILWAY CO.—The road was placed in operation in the towns of Amesbury and Salisbury on July 1, 1899, and on July 25, 1900, this road was leased to the Exeter, Hampton & Amesbury St. Ry. Co., of Exeter, N. H., with which it connects at the state line. This lease has been cancelled, and the N. H. Electric Rys. (Haverhill) owns all of the capital stock and $50,000 of the bonds.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT, authorized and issued, $100,000; $50,000 of these bonds are held by the N. H. Electric Rys., $50,000 outstanding.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$146,170	$149,605	$156,816	$157,259
" " equipment	30,586	30,586	30,597	30,598
Other perm. investments	36,460	50,848	53,060	53,071
Cash and current assets	4,051	7,051	13,500	22,517
Total	$217,277	$238,090	$253,973	$263,445
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	50,000	100,000	100,000	100,000
Current liabilities	10,242	28,055	39,938	48,445
Profit and loss (surplus)	7,035	10,035	14,035	15,000
Total	$217,277	$238,090	$253,973	$263,445

PLANT AND EQUIPMENT.—Miles of track (electric), 8.75; gauge, 4 ft. 8½ in.; 11 motor cars.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. S. W. Emery, Boston, Mass.; Treas. S. P. Russell; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. Clarence P. Hayden.

DIRECTORS.—D. A. Belden, S. W. Emery, Reginald H. Johnson, John Dearborn, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1906. z b d

AMHERST.

Population in 1880, 4,298, in 1890, 4,512, in 1900, 5,028; Pelham in 1900, 462; Sunderland in 1900, 771.

The Amherst & Sunderland Street Railway Co.—Chartered Feb. 27, 1896. Municipal franchise granted Apr. 10, 1897. Annual meeting second Tuesday in Nov.

CAPITAL STOCK, authorized and issued, $120,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $117,000; coupon, but may be registered; dated Feb. 1, 1904; due 1924; denom. $500; int. payable Feb. and Aug., at First National Bank, Amherst; trustee of mortgage, Edward D. Bangs.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$27,891	$28,375	$27,977
" other sources			1,522	3,259	3,446
Gross income	$14,694	$21,418	29,413	31,634	31,423
Operating expenses	11,207	14,656	25,917	28,451	27,394
Gross inc. less op. exps.	3,486	6,762	3,496	3,183	4,029
Deductions from earnings					
Int. on funded debt		2,570	2,771		6,096
" " unfunded debt			2,106	4,756	
Taxes	388	419	919	1,981	1,340
Other deductions	1,459				
Net income	1,639	3,773	*2,301	*3,554	*3,407
Dividends	880	2,020	1,860		
To surplus account	759	1,753	*4,160	*3,554	*3,407
Total surplus account	*1,753	*1,753	*4,160	*7,811	*11,218
Per cent. dividends	4	4	2	none.	none.

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 1,710	$ 2,682	$ 2,565	$ 2,492
Transportation expenses	11,307	19,988	20,114	19,585
Maintenance of way and buildings	1,034	1,496	1,885	2,983
" " equipment	606	1,752	3,887	2,334
Total	$14,656	$25,917	$28,451	$27,394

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
Revenue pass. carried	292,735	431,435	569,544	574,124	570,042
Transfers				14,033	9,275
Car miles run	103,643	175,658	289,619	269,557	221,039
Total rcpts. per car mile	$.142	$.122	$.102	$.117	$.142
Op. exps. per car mile	.108	.083	.089	.106	.124

Please note date of information at end of each report.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$ 65,830	$122,220	$141,143	$144,358	$144,546
" equipment	12,910	24,641	47,284	48,133	43,355
Land and buildings.	19,327	31,515	34,955	39,089	39,099
Cash and cur. assets	442	4,032	2,254	3,524	505
Misc. assets	1,218	1,819			2,052
Material and suppl.			4,664	3,463	4,458
Prof. and loss (def.).	1,753		4,160	7,811	11,218
Total	$101,483	$184,227	$234,461	$246,378	$245,233
LIABILITIES.					
Capital stock	$ 48,000	$ 93,000	$ 99,100	$120,000	$120,000
Funded debt	21,500	51,500	51,500	117,000	117,000
Current liabilities	31,982	39,727	82,954	9,378	6,750
Accrued interest					1,483
Total	$101,483	$184,227	$234,461	$246,378	$245,233

PLANT AND EQUIPMENT.—Miles of road (electric), 15.711; siding, .863; total miles of track, 16.574; gauge, 4 ft. 8½ ins.; 60 lb. rail; 13 motor cars, 4 trail cars, 1 freight motor; 450 H. P. station plant; Erie City engines; Westg. dynamos and motors; Wason and Briggs cars; Bemis, Peckham and Wason trucks.

OFFICERS.—Pres. Walter D. Cowls; V. Pres. & Treas. M. A. Dickinson; Clerk Chas. H. Edwards; Supt. & Pur. Agt. Heman M. Aldrich, Amherst, Mass.; Ch. Engr. Lewis G. Eddy, North Amherst, Mass.

DIRECTORS.—M. A. Dickinson, T. L. Paige, Edward D. Marsh, Chas. F. Deuel and Eugene P. Bartlett, Amherst, Mass.; Walter D. Cowls, North Amherst, Mass.; F. L. Whitmore, Sunderland, Mass.

GENERAL OFFICE, North Amherst, P. O. Amherst, Mass.

POWER STATION AND REPAIR SHOP, North Amherst.

Date of information, Mar., 1906. z b

ATHOL.

Population in 1880, 4,307, in 1890, 6,319, in 1900, 7,061, in 1905, 8,000; Orange, 6,000.

Athol & Orange Street Railway Co.—Chartered July 1, 1894. Annual meeting third Monday in Oct.

CAPITAL STOCK, authorized and issued, $74,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $60,000; dated Jan. 1, 1895, due 1915; denom. $1,000; int. payable Jan. and July, at office of Old Colony Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$35,987	$37,268	$40,302	$39,388	$40,528
" other sources	212	30	83	125	126
Gross income	36,199	37,298	40,385	39,513	40,654
Operating expenses	22,995	23,760	27,123	25,307	23,004
Gross income less op. exp.	13,204	13,538	13,262	14,206	17,650
Deductions from earnings.					
Interest on funded debt	3,000	3,000	3,000	3,000	3,000
Int. and discount on unfund'd dbts and loans	136			23	38
Taxes	1,942	2,046	2,285	2,643	2,442
Reserve fund					1,500
Net income	8,263	8,492	7,976	8,540	10,670
Dividends	5,380	5,960	5,960	5,960	5,960
Surplus	2,883	2,532	2,016	2,580	4,710
Total surplus account	27,033	29,565	20,245	22,824	27,534
Per ct. op. exp. to total recpts.	63.5	63.7	67.0		56.59
" dividend	8	8	8	8	8

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 7,234	$ 6,785	$ 6,576	$ 6,677	$ 5,444
Transportation expenses.	11,819	13,027	14,632	14,710	13,980
Main. of road and bldgs.	1,221	1,460	2,156	1,661	1,162
" " equipment	2,721	2,488	3,758	2,259	2,418
Total	$22,995	$23,760	$27,123	$25,307	$23,004

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
Revenue pass. carried	736,002	770,054	835,625	817,396	841,493
Car miles run	137,056	140,368	142,159	143,984	143,995
Total recpts. per car mile.	$.264	$.265	$.284	$.273	$.282
Oper'g exps. per car mile.	.168	.162	.191	.175	.159

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$127,612	$127,614	$121,367	$131,237	$131,437
Other perm'nt invest.	29,539	29,939	25,000	25,000	25,000
Cash assets	4,379	6,512	8,378	1,087	7,097
Miscellaneous assets	750	750	750	750	750
Total	$162,280	$164,815	$155,495	$158,074	$164,284
LIABILITIES.					
Capital stock	$ 60,000	$ 74,500	$ 74,500	$ 74,500	$ 74,500
Funded debt	60,000	60,000	60,000	60,000	60,000
Loans and bills payable.	2,000				
Other liabilities					1,500
Int. accrued, not yet due.	750	750	750	750	750
Profit and loss (surplus).	27,030	29,565	20,244	22,824	27,534
Total	$162,280	$164,815	$155,495	$158,074	$164,284

PLANT AND EQUIPMENT.—Miles of track (electric), 7.32; gauge, 4 ft. 8½ in.; 13 motor cars.

PARKS AND AMUSEMENT RESORTS.—Brookside Park.

OFFICERS.—Pres. George D. Bates; Sec. & Treas. Albert N. Ellis; Gen. Man. Wilson D. Smith; Elec. H. J. Rogers.

DIRECTORS.—John W. Wheeler, Warren M. King, George D. Bates, Wilson D. Smith, Hollis H. Slate, Arthur F. Tyler, Wm. D. Luey.

GENERAL OFFICE, Athol, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01 p. 308.

Date of information, Mar., 1906. z b

BOSTON.

The population of Boston proper in 1880 was 362,839, in 1890, 448,477, in 1900 560,892, in 1903, 594,618. The total population of the city and suburbs in 1900 was approximately 1,050,000.

Boston Elevated Railway Co.—Chartered 1894 (charter amended June 19, 1897), for the purpose of building an elevated railway, leasing and operating surface lines, and furnishing rapid transit to the City of Boston. The company operates under lease the property of the West End Street Railway Co., to which is leased the Subway, built by the City of Boston within its "congested district." For terms of leases see West End Street Ry. Co. The city of Boston is now building another subway under Washington St.

The elevated railway operated in connection with the Subway and with the company's surface lines was put in operation on June 10, 1901. Atlantic Avenue line opened Aug. 22, 1901. East Boston tunnel opened Dec. 30, 1904.

CAPITAL STOCK, authorized and issued, $13,300,000; par value, $100 per share. Permission to issue $10,000,000 was granted by R. R. Commissioners, $500,000 on July 26, 1897, $9,500,000 on July 6, 1900, $3,300,000 on Aug. 22, 1902.

FUNDED DEBT.—On May 1, 1905, the company issued $7,500,000 in 4 p. c. 30 year bonds under authority granted by the Railroad Commissioners on Apr. 7, 1905, and the company realized a premium upon this issue of $276,900.

The funded indebtedness of the West End Street Ry. Co., interest on which forms part of the rental of the latter, is $15,219,000. For details see West End Street Ry. Co.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from pass.	$12,060,385	$11,666,907	$12,078,800	$12,337,867
" other sources	260,644	352,464	357,794	403,702
Gross income	11,321,030	12,019,371	12,436,594	12,741,569
Operating expenses	7,862,571	8,259,860	8,631,553	8,617,653
Gross inc. less op. exp.	3,458,459	3,759,511	3,805,041	4,123,916
Deductions from earn.				
Int. on bds. W. E. Ry.	625,767	644,616	629,600	654,758
Taxes	853,543	917,019	925,419	1,199,427
Rentals (paid as dividends to lessors).	1,157,130	1,173,029	1,223,043	1,116,504
Subway rental	*198,993	197,892	197,206	*193,142
Other deductions	1,127			
Int. on funded debt				125,000
Total	2,836,560	2,932,556	2,975,268	3,288,831
Net income	621,899	826,955	829,773	835,085
Div. paid on capital stk.	600,000	798,000	798,000	798,000
To surplus account	21,899	28,955	31,773	37,084
Total surplus account.	483,733	512,688	544,461	581,545
Per cent. dividends	6	6	6	6

*Rent paid for subway in 1901 was $213,205, less amount collected from Boston & Northern St. Ry. Co. for 3 years and 28 days' use to Sept. 30, 1901, $64,094—$148,611; in 1902, $219,026 less $20,033 from Boston & Northern Co.; in 1903, $217,932 less $20,040 from Boston & Northern Ry. Co.; in 1904, $216,949 less $19,743 from Boston & Northern Ry. Co.; in 1905, $211,878 less $18,736 from Boston & Northern Ry Co.

Please note date of information at end of each report.

MASSACHU

BALANCE S

ASSETS

Cost of road. .
" equipr
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Misc. assets..
Material and
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Total . . .

LIABILITI

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PLANT A
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OFFICE
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Amherst, M

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Chas. F. D
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OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 655,391	$ 730,058	$ 887,857	$1,007,658
Maint. of track and bldgs.	982,230	791,190	829,491	1,029,568
Equipment	871,480	822,190	846,542	853,261
Road and snow exp. / Transportation exp.	5,353,469	5,916,422	6,067,663	5,727,166
Total	$7,862,571	$8,259,860	$8,631,553	$8,617,653

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Round trips	4,687,479	5,045,870	5,172,784	5,214,674
Revenue miles, elec.	40,047,381	40,390,068	41,313,402	41,024,230
" " ele'vtd	5,725,455	7,086,634	7,004,579	7,045,174
U. S. mail cars	227,163	211,785	202,471	204,218
Revenue miles total.	45,999,999	47,476,702	48,520,452	
Total revenue passengers carried	222,484,811	233,563,578	241,681,945	246,941,776
*Transfer passengers carried	115,000,000	130,000,000	139,000,000	
Pass. rects., elec. / " " horse. / " " elevated.	$11,060,385	$11,666,907	$12,078,800	$12,337,867
Rect. from mail cars.	28,109	26,363	24,015	24,867
" total	11,088,494	11,693,269	12,102,815	12,358,744
Aver. rects. per pass.	.04971	.04995	.04997	.04996

*Partially estimated as transfers are made without vouchers at terminals and in subway.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$ 5,133,359	$ 7,313,099	$ 9,031,994
Cost of equipment	1,614,333	1,845,500	1,951,156
Real estate	5,104,899	5,337,145	5,479,968
Subway construction and equip.	160,343	319,578	389,066
Cash on hand and in bank	4,019,432	2,059,457	7,733,580
Bills and accounts receivable	855,963	796,723	725,884
Stocks and bonds	208,011	208,011	208,011
Insurance investments			481,566
Bonds deposited with Commonwealth of Mass	500,000	500,000	500,000
Materials and supplies	1,045,011	662,148	846,119
Somerville Horse R. R. Co.	102,851	102,851	102,851
West End St. Ry. Co., open accts	753,430	760,266	766,782
" " " property "	860,427	218,573	109,678
Old Colony St. Ry. " "		300,509	386,578
Total	$20,358,059	$20,423,860	$28,713,235

LIABILITIES.			
Common stock	$13,300,000	$13,300,000	$13,300,000
Funded debt			7,500,000
Audited vouchers and accounts	293,785	288,530	353,144
Salaries and wages	124,051	131,329	140,794
Dividends not called for	7,698	12,835	7,874
Matured int., coupons unpaid	31,338	20,017	36,095
Rentals unpaid	333,874	333,874	339,124
Outstanding tickets and checks	24,408	25,037	26,618
Interest accrued and not yet due	113,652	114,514	236,680
Taxes accrued and not yet due.	904,352	908,456	1,036,563
Rentals accrued and not yet due.	131,825	142,849	146,895
West End St. Ry. Co., lease ac.	1,207,202	1,207,202	1,207,202
West End Street Ry. Co. special bond account	171		
Damage fund	598,016	598,016	628,801
Insurance fund	360,000	381,740	480,000
Depreciation fund	600,000	600,000	600,000
Premium from sale of capital stock, available for construction and equipment purposes only.	1,815,000	1,815,000	2,091,900
Profit and loss (surplus)	512,688	544,461	581,545
Total	$20,358,059	$20,423,860	$28,713,235

MILEAGE.—The following is the track mileage of the Boston Elevated Ry. Co., including leased lines.

	1901.	1902.	1903.	1904.	1905.
Main line	197.662	198.810	214.609	216.557	217.028
Second track	164.351	164.644	175.122	179.979	182.161
Sidings, etc.	8.910	8.001	9.150	9.443	9.551
Car houses and yards	37.418	37.952	38.618	38.847	39.166
Total	*408.340	*409.407	*437.499	*444.826	*447,906
Miles built with heavy girder rail	339.16	346.706	374.811	382.841	385,869
Miles compl't'ly equipped electric system surface	386.243	386.581	413.461	419.957	425,016
Miles partially equipped	†.350	†.596	1.970	2.801	
Miles compl't'ly equipped electric system elev't'd.			16.015	16.015	16.015
Miles built in the Subway	5.11	5.10	5.09	5.09	5.09
Miles built in East Boston tunnel				2.80	2.80

*Includes elevated track, 16.015 miles.
†Underground wiring only.

PLANT AND EQUIPMENT.—Gauge, 4 ft. 8½ in.; 50 lb. to 125 lb. girder and tram rail; 270 horses, 25 horse cars and 3,289 motor cars, 12 mail cars; 4,719 motors, 75 horse snow plows, 230 electric snow plows, 576 snow sleds, 537 miscellaneous vehicles; Allis, A. & S., McI. & S. engines; Gen. Elec. and West. dynamos, Gen. Elec., West. and Walker motors; Jones, Newburyport, Laconia, Pullman, Brownell and own cars.

OFFICERS.—Pres. William A. Bancroft; V. Pres. Charles S. Sergeant; Sec. John T. Burnett; Treas. William Hooper; Auditor H. L. Wilson; Supt. Trans. J. E. Rugg; Ch. Engr. Motive Pwr. & Rolling Stock, Paul Winsor; Ch. Engr. Elevated Lines Geo. A. Kimball; Pur. Agt. Edward Mahler.

DIRECTORS.—Frederick Ayer, William A. Bancroft, Samuel Carr, T. Jefferson Coolidge, Jr., N. W. Rice, W. S. Swan, Wm. S. Spaulding, Quincy A. Shaw, Jr., James M. Prendergrast, James Phillips, Jr., Robert Winsor, John J. Bright, Frank E. Peabody.

EXECUTIVE COMMITTEE.—William A. Bancroft, James M. Prendergast, Robert Winsor.

GENERAL OFFICE, 101 Milk St., Boston, Mass.

POWER STATION, Lincoln Wharf, Boston, Mass.

REFERENCES.—Important changes in Boston, Vol. XVI, Feb. 3, '00, p. 127; construction work, May 19, '00, p. 502; June, '00, p. 471; subway electrical tests, Apr. 14, '00, p. 395; multiple unit system, May 12, '00, p. 489; tests of train unit, May 5, '00, p. 364; controlling systems, May 5, '00, p. 440 (ill.); annual report, Vol. XVII, Jan. 12, '01, p. 103; description of power plant, Vol. XVII, Mar. 2, 01, p. 253 (ill.); opening of road, Vol. XVII, May 4, '01, p. 533 (ill.); block signal system, Vol. XVIII, Sept. 7, '01, p. 259 (ill.); Charlestown station, Vol. XX, July 26, '02, p. 118 (ill.); operating detail, Vol. XXIII, Feb. 6, '04, p. 204 (ill.); steel-tired wheels, Vol. XXIII, Mar. 26, '04, p. 464 (ill.); employees, Vol. XXIII, Apr. 16, '04, p. 588 (ill.); new type of car, Vol. XXIV, Aug. 6, '04, p. 202 (ill.); cost of power, Vol. XXIV, Sept. 10, '04, p. 359; parlor car, Vol. XXIV, Sept. 24, '04, p. 442 (ill.); annual report, Vol. XXIV, Dec. 10, '04, p. 1057, East Boston Tunnel, Vol. XXIV, Dec. 31, '04, p. 1152; extension to Forest Hills, Vol. XXV, Apr. 29, '05, p. 777; new power equipment, Vol. XXVI, Nov. 4, '05, p. 834; annual report, Vol. XXVI, Dec. 30, '05, p. 1154.

Date of information, Mar., 1906. z b

For map of system, see inset between pages 104 and 105.

WEST END STREET RAILWAY CO.—Chartered Feb. 1, 1887. Annual meeting in Nov. This is a consolidation of the following companies:

Metropolitan R. R. Co.
Boston Consolidated Street Ry. Co.
  Highland Street Ry. Co.
  Middlesex R. R. Co.
South Boston R. R. Co.
Cambridge R. R. Co.
  Charles River Street Ry. Co.
  Arlington Horse R. R. Co.
Suburban Street Ry. Co.

LEASED, on Dec. 30, 1897, to the Boston Elevated Ry. Co. for 24 years, 8 months and 9 days from Oct. 1, 1897, at a rental of 7 per cent. per annum on its common and 8 per cent. on its preferred stock, in addition to rentals, interests, etc.

In Dec., 1896, the West End Street Ry. Co. leased from the city of Boston the right to use the subway for 4⅞ p. c. of net cost of the subway, this cost not to exceed $7,000,000. This lease has been assumed by the Boston Elevated Ry. Co.

CAPITAL STOCK.—Common stock, authorized, $10,000,000, issued, $9,689,250; par value, $50 per share.

8 p. c. preferred stock, authorized and issued, $6,400,000; par value, $50 per share.

FUNDED DEBT.—$15,977,000, as follows:

Debenture 4½ p. c. gold coupon bonds, authorized and issued, $2,000,000; dated Mar. 1, 1894, due 1914; denom. $1,000; int. payable Mar. and Sept., at office of American Loan & Trust Co., of Boston.

Debenture 4 p. c. gold coupon bonds, authorized and issued, $815,000; dated 1896, due 1916; denom. $1,000; int. payable May 1 and Nov. 1, at office of American Loan & Trust Co., of Boston.

4 p. c. gold coupon bonds, authorized and issued, $2,700,000; dated Feb, 1, 1897, due 1917; int. payable Feb. and Aug., at office of American Loan & Trust Co., of Boston.

Debenture 4 p. c. coupon bonds, authorized and issued, $4,743,000; dated Aug. 1, 1900, due 1915; denom. $1,000; int. payable Feb. and Aug. at office of Old Colony Trust Co. of Boston.

Debenture 4 p. c coupon or registered bonds, $5,009,000; dated Aug. 1, 1902, due 1932; denom. coupon, $1,000; registered, $1,000, $5,000, $10,000 and $50,000; int. payable Feb. and Aug., at office of American Loan & Trust Co., Boston.

Assumed bond obligations of constituent corporations:

Bonds Boston Con. St. Ry. due 1907, 5 p. c., outst'ding $500,000
" So. Boston H. Ry. " 1905, 5 " " 200,000

Interest on all these bonds is paid by the Boston Elevated Ry. Co.

DIVIDENDS.—On common stock, in 1888, 5 p. c.; in 1889, 10 p. c.; in 1890, 10 p. c.; in 1891, 10 p. c.; in 1892, 10 p. c.; in 1893, 9 p. c.; in

1894, 7½ p. c.; in 1895, 6½ p. c.; in 1896, 7 p. c.; in 1897, 7½ p. c., since 1898, 7 p. c. On preferred stock, since 1888, 8 p. c.

Dividends on common stock payable Apr. 1 and Oct. 1; on preferred stock Jan. 1 and July 1.

LEASED ROADS.—The company leases the properties of the Malden & Melrose R. R. Co., the Somerville Horse R. R. Co. and the Boston & Chelsea R. R. Co.

OPERATION.—(See Boston Elevated Ry. Co.)

BALANCE SHEET.—The following balance sheets of the West End Ry. Co., are given herewith for the sake of comparison.

ASSETS.

CONSTRUCTION, EQUIPMENT AND REAL ESTATE.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Construct. of road..	$ 7,942,009	$ 8,141,977		
" elec. lines.	2,463,675	2,553,429	$11,384,617	$11,384,617
" subway eq'ip	296,942	275,739		
General equip.....	8,080,813	8,256,387	8,562,435	8,562,435
Land and buildings.			11,429,471	11,429,472
Other perm. invest..	10,734,953	11,169,063	276,764	276,764
Engineering exp....	175,713	175,713		
SUNDRY ITEMS.				
Cash & cur't assets..	4,570	13,344	62,741	70,567
B. El' Ry. Co. lease ac.	1,227,208	1,227,208		
Other assets.....			1,207,202	1,207,202
Total.....	$30,925,883	$31,812,860	$32,923,230	$32,931,057
LIABILITIES.				
Cap. stock, common.	$ 9,085,000	$ 9,539,250	$16,089,250	$16,089,250
" " pref.....	6,400,000	6,400,000		
Funded debt.....	14,666,000	15,219,000	15,981,000	15,977,000
Current liabilities....			4,229	4,229
B. E. Ry. Co. account.	*559,670			
Prof. and loss (surp.)	215,213	654,610	848,751	860,578
Total.....	$30,925,883	$31,812,860	$32,923,230	$32,931,057

*This item is a liability of this company only so far as it is made such by the terms of the lease between this company and the Boston Elevated Ry. Co., and is payable only to the extent and in the manner provided in said lease.

PLANT AND EQUIPMENT.—Miles of track, 375.24 (See Boston Elevated Ry. Co.)

OFFICERS.—Pres. Jos. B. Russell; V. Pres. John Parkinson; Sec. & Treas. Parkman Dexter.

DIRECTORS.—Jos. B. Russell, Samuel Spencer, Moses Williams, Chas. A. Williams, C. Minot Weld, S. M. Weld, John Parkinson, Charles M. Baker, Edwin F. Atkins, Parkman Dexter, Alfred Winsor.

GENERAL OFFICES, 101 Milk Street.

REFERENCE.—Description of power plant, Vol. XX, July 26, '02, p. 118 (ill.).

Date of information, Mar., 1906. z b

Massachusetts Electric Companies.—This is not an incorporated company, but was formed in May, 1899, as a voluntary association of electric light and street railway companies, which is managed by a board of fifteen trustees, who hold the title to its assets. The Declaration of Trust strictly provides against the creation of any indebtedness for which any shareholder or officer can be held personally liable.

The following is a list of the street railway companies controlled Sept. 30, 1905. At that time the total number of companies had been reduced to three operating companies, not including the Hyde Park Electric Light Co., which cannot under existing laws be consolidated with the Old Colony Street Ry. Co., to which it furnishes a large amount of power.

Beverly & Danvers
Boston & Chelsea (leased).
Boston, Milton & Brockton.
Boston & Revere (leased).
Boston & Northern (Lynn & Boston).
Braintree.
Brockton, Bridgewater & Taunton
Brockton & East Bridgewater.
Dighton, Somerset & Swansea.
East Middlesex (leased).
Georgetown, Rowley & Ipswich St. Ry. Co.
Globe (Fall River, Mass).
Gloucester.
Gloucester, Essex & Beverly.
Gloucester & Rockport.
Haverhill & Andover.
Lowell, Lawrence & Haverhill.
Lawrence & Reading.
Lowell & Suburban.
Middleton & Danvers.
Mystic Valley (Stoneham, Mass.).
Nashua (Nashua, N. H.) (leased).
Needham & Boston.
New Bedford, Middleboro & Brockton.
Newport (Newport, R. I.).
Newport & Fall River (Newport, R. I.) (leased).
Norfolk Central (Dedham, Mass.).
Norfolk Suburban (Hyde Park, Mass.).
North Woburn.
Old Colony St. Ry. Co., Brockton
Providence & Taunton
Quincy & Boston.
Reading & Lowell (Lowell, Mass).
Reading, Wakefield & Lynnfield.
Rockport.
Salem & Wakefield.
South Shore & Boston.
Taunton.
Taunton & Brockton.
Wakefield & Stoneham.
West Roxbury & Roslindale.
Winnisimmett (leased).
Woburn & Reading.

These companies cover the major part of street railway mileage in eastern Massachusetts, extending northerly to Nashua, N. H., Newburyport and Gloucester, and southerly to Newport and Providence, R. I, making direct connections with the street railway system of Boston and vicinity. It is understood that the majority, and in most instances practically all, of the stock of the companies mentioned above is held by the trustees. The Hyde Park Electric Light Co. and the Newport Illuminating Co. (consolidated with Newport & Fall River St. Ry. Co., Dec. 24, 1900,) are also included in the consolidation.

CAPITAL STOCK.—Common, authorized and issued, $14,293,100; par value, $100 per share.

Preferred, authorized and issued, $20,557,400, 4 p. c. cumulative; par value, $100 per share.

NOTE.—The capitalization of the Massachusetts Electric Companies is represented by certificates (common and preferred) which give the owners a proportionate interest in the shares held by its trustees. Nearly all of the capital stock of the constituent companies is represented by this capitalization, and the latter is also large enough to take care of extensions, improvements, floating debts, etc., for the separate companies.

FUNDED DEBT.—Debenture 4½ p. c. gold coupon notes, authorized and issued, $3,500,000; dated Jan. 1, 1901, due Jan. 1, 1906; subject to call on four weeks' notice on and after Jan. 1, 1902, at the price netting 4 p. c. of premium, if held to maturity; int. payable Jan. and July at office of Old Colony Trust Co., trustee.

The funded indebtedness of the separate corporations controlled by it, Sept. 30, 1905, amounts in total to $16,361,500, in addition to their floating debts.

OPERATION—The combined income accounts of the separate street railway and lighting companies controlled are as follows, for the years ending Sept. 30,

	1902.	1903.	1904.	1905.
Gross income.....	$6,090,168	$6,333,911	$6,380,863	$6,734,128
Operating expenses.....	*3,827,372	*4,155,909	*4,479,520	*4,456,303
Gross inc. less op. exp..	2,262,796	2,178,002	1,901,343	2,277,825
Deductions from earn...	1,391,239	1,331,147	1,462,626	‡1,885,487
Net income.....	871,557	846,855	438,717	392,338
Dividends.....	676,390	840,233	466,003	372,448
Balance.....	195,167	6,622	†27,286	19,890
Total surplus.....		701,715	79,473	112,908

*Excluding taxes. †Deficit. ‡Including $341,973 for reconstruction and other items besides interest, rental and taxes.

CONSOLIDATED BALANCE SHEET.—Combined statements of the street railway and lighting companies controlled are as follows, for the years ending Sept. 30,

ASSETS.	†1902.	1903.	1904.	1905.
Property.....	$31,152,269	$33,810,635	$35,560,015	$37,896,051
Cash.....	578,051	815,965	770,429	539,600
Accounts receivable..	202,690	338,843	160,708	167,912
Materials and supp..	609,453	933,157	708,789	474,933
Prep'd taxes and ins.	109,142	134,730	68,920	61,469
Coupon deposits.....	113,435	86,542	84,037	90,302
Sink. & redemp. f'nds	43,867	50,883	70,440	68,169
Newport & Fall River & Nashua St. Ry. lease		222,480	144,389	41,009
Fuel.....				77,941
‡Discount on bonds..				82,560
Total.....	$32,808,906	$36,393,235	$37,567,727	$39,499,946
LIABILITIES.				
Capital stock.....	$12,632,200	$16,760,100	$16,760,100	$18,199,900
Cap. stk. subscription		400,000		
Funded debts.....	13,181,500	13,174,500	15,159,500	16,361,500
Notes payable.....	4,772,150	2,014,500	2,430,500	2,105,500
Notes and accts. with the Mass. Elec. Co's and Mass. St. Ry. Accident Assn.....		1,683,639	1,852,502	1,366,153
Salaries and wages, tickets outstanding, employees deposits and traffic balances..			143,798	232,492
Accounts payable.. Audited vouchers..	752,232	580,261	438,812	112,642
Accrued liabilities....	321,875	185,795	214,282	230,787
" dividends...	328,133	429,119	54,233	349,448
State and local taxes.	243,714	367,064	340,490	338,314
Coupons outstanding.	113,448	86,542	84,037	90,302
Renewal funds.....	12,810	10,000	10,000	
Profit and loss (surp).	450,845	701,715	79,473	112,908
Total.....	$32,808,906	$36,393,235	$37,567,727	$39,499,946

*As compared with previous years does not include the Nashua Street Railway leased to and operated by the Boston and Northern Street Railway Company, as interest has been sold; includes the Lawrence and Reading, the Middleton and Danvers, the Haverhill and Andover, and the Reading, Wakefield and Lynnfield Street Railway Companies acquired during the year.

† Does not include Newport & Fall River St. Ry. Co.

‡ To be written off during life of bonds, one-fiftieth in each year.

Please note date of information at end of each report.

TRUSTEES ACCOUNTS.

RECEIPTS.

Year ending Sept. 30,	1903.	1904.	1905.
Dividends from companies	$840,738	$466,016	$372,540
Int. charges on notes, b'k balances, etc.	85,371	105,181	77,030
Deficit for year		182,247	
Total	$926,109	$753,444	$449,570

DISBURSEMENTS.

	1903.	1904.	1905.
Legal expenses and salaries	$ 9,775	$ 9,119	$ 16,074
Miscellaneous expenses	5,112	6,103	1,096
Interest on coupon notes	121,500	121,500	127,400
Dividends (Mass. Elec. Co's)	782,216	616,722	
Balance	7,506		
Discount on coupon notes			157,500
Total	$926,109	$753,444	$302,070

GENERAL BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.
Stocks, bonds, etc	$33,258,287	$33,026,744	$29,913,785
Stocks deposited to secure issue of coupon notes	2,711,000	2,711,000	2,711,000
Stocks deposited under indenture of trust July 1, 1905, to secure issue of coupon notes			4,375,000
Cash	53,181	69,770	35,939
Cash deposited to pay dividends and coupons	2,132	2,450	668
Notes and accounts receivable	1,547,780	1,750,000	1,305,350
Dividend account	428,970	54,170	349,408
Total	$38,001,350	$37,614,134	$38,691,150

LIABILITIES.

Common stock	$14,293,100	$14,293,100	$14,293,100
Preferred "	20,557,400	20,557,400	20,557,400
Coupon notes	2,700,000	2,700,000	3,500,000
Accounts payable	1,103	1,390	2,187
Dividends uncalled for	2,132	2,450	668
Accrued dividends	205,574		
Accrued interest	30,375	30,375	39,375
Reserve			121,500
Profit and loss (surplus)	211,666	29,419	176,919
Total	$38,001,350	$37,614,134	$38,691,150

PLANT AND EQUIPMENT.—Controlled miles of track, 865.699; gauge, 4 ft. 8½ in.; 1,944 motor cars; 16 power stations, with an aggregate of 53,410 H. P.

TRUSTEES.—(For three years) Gordon Abbott, Reginald Foster, Alexander Cochrane, Stillman F. Kelly, Walter Hunnewell, (for one year) Richard Olney, Chas. E. Cotting, Eugene N. Foss, Percy Parker, Charles Francis Adams, 2d. (for two years) S. Endicott Peabody, Philip Dexter, Everett W. Burdett, Philip L. Saltonstall, E. Rollins Morse,

EXECUTIVE COMMITTEE.—Gordon Abbott (Chairman), Philip Dexter, Charles F. Adams 2d, E. N. Foss, Percy Parker, Philip L. Saltonstall, Chas. E. Cotting.

OFFICERS.—Pres. Gordon Abbott; V. Pres. Charles E. Cotting; Sec. Everett W. Burdett; Treas. J. H. Goodspeed; Gen. Man. Patrick F. Sullivan; Aud'r D. Dana Bartlett.

GENERAL OFFICE, 84 State Street, Boston, Mass.

REFERENCES.—Annual report, Vol. XVIII, Dec. 21, '01, p. 883; increase in wages of employees, Vol. XXI, Feb. 28, '03, p. 338; annual report, Vol XXIV, Dec. 17, '04, p. 1089; cost of removal of snow, Vol. XXV, Mar. 18, '05, p. 509; annual report, Vol. XXVI, Dec. 16, '05, p. 1075.

Date of information, Feb., 1906. z

For map of system, see inset between pages 108 and 109.

BOSTON & NORTHERN STREET RAILWAY CO.—This was formerly known as the Lynn & Boston R. R. Co., which was chartered Apr. 6, 1859. Annual meeting fourth Thursday in Oct. In 1892 the Naumkeag Street Ry. Co., of Salem, the Lynn Belt Line Street Ry., of Lynn, and the Essex Electric Street Ry. Co., of Salem, were consolidated with this company, and on Mar. 3, 1900, the Gloucester St. Ry. Co. (having previously been consolidated with the Gloucester, Essex & Beverly St. Ry., and the Rockport St. Ry.) and on the same date the Wakefield & Stoneham St. Ry. Co. (having previously consolidated with the Mystic Valley St. Ry., the Reading & Lowell St. Ry., the Salem & Wakefield St. Ry. and the Woburn & Reading St. Ry.) were consolidated with this company. On Apr. 10, 1901, the Beverly & Danvers St. Ry. Co., and on May 6, 1901, the North Woburn St. Ry. Co. and the Lowell, Lawrence & Haverhill St. Ry. Co., with which the Lowell & Suburban St. Ry. Co. had been consolidated on Nov. 21, 1900, was also absorbed (the capital stock of these companies being controlled by the Massachusetts Electric Companies). On March 2, 1903, the Gloucester & Rockport Street Ry., and on June 27, 1903, the Middleton & Danvers (having previously consolidated with the Haverhill & Andover) and the Lawrence & Reading having previously consolidated with the Reading, Wakefield & Lynnfield) consolidated with this company.

The company's lines are situated in Boston, Lynn, Newburyport, Medford, Gloucester, Haverhill, Lawrence, Lowell, Arlington, Billerica, Dracut, Essex, Rockport, Tyngsboro, Wilmington, Winchester, North Reading, Methuen, Lynnfield, Ipswich, Middleton, Reading, Wakefield, West Newbury, Everett, Chelsea, Woburn, Malden, Salem, Beverly, Marblehead, Swampscott, Danvers, Hamilton, Revere, Stoneham, Saugus, Wenham, Melrose, Peabody, Andover, No. Andover, Groveland, Chelmsford, Tewksbury. The total population served (exclusive of Boston) is approximately 702,936.

CAPITAL STOCK, $10,360,000; par value, $100 per share.

FUNDED DEBT.—$9,005,000, and $427,500 coupon notes, as follows: First mortgage 5 p. c. gold bonds, authorized, $5,218,000, issued, $3,723,000, in escrow (see Note), $1,495,000; coupon, but may be registered; dated Dec. 1, 1894, due 1924; denom. $1,000; int. payable June and Dec., at office of the Old Colony Trust Co., of Boston, trustee of mortgage.

6 p. c. gold coupon notes, authorized, $1,250,000, issued, $405,000; dated Apr. 1, 1897, due 1917; int. payable Apr. and Oct. These notes are shortly to be retired.

5 p. c. debenture bonds, $100,000; dated Apr. 1, 1887, due 1907.

5 p. c. debenture bonds, $186,000; dated Mar. 1, 1892, due 1912.

Boston & Northern Street Ry. refunding first mortgage 4 p. c. gold bonds. The purposes of this issue are as follows: for funding, $1,227,500; for refunding prior lien obligations, $8,432,500; for general purposes, if and when approved by vote of the Board of Railroad Commissioners and at not exceeding 50 p. c. of the cost of additions and improvements, $5,340,000; total, $15,000,000; issued, $1,000,000, coupon, but may be registered; dated July 1, 1904, due 1954; denom. $1,000; int. payable at the office of the Adams Trust Co., Boston, trustee of mortgage.

ADDITIONAL LIENS.

NAUMKEAG STREET RY. CO.—First mortgage 5 p. c. bonds, $215,000; dated June 1, 1886, due 1906; trustees of mortgage, Rufus H. Brown, et. al.

5 p. c. debenture bonds, $49,000; dated Apr. 1, 1887, due 1907.

First consolidated mortgage 5 p. c. bonds, $711,000; dated July 1, 1890, due 1910; trustee of mortgage, Manhattan Trust Co., of New York.

6 p. c. debenture bonds, $24,000; dated Sept. 1, 1890, due 1910.

6 p. c. debenture bonds, $10,000; dated July 1, 1891, due 1911.

LYNN BELT LINE STREET RY. CO.—First mortgage 5 p. c. bonds, $100,000; dated May 1, 1890, due 1910; trustee of mortgage, American Loan & Trust Co., of Boston.

ESSEX ELECTRIC STREET RY. CO.—First mortgage 6 p. c. bonds, $100,000; dated Jan. 1, 1891, due 1911; trustee of mortgage, Old Colony Trust Co., of Boston.

GLOUCESTER & ROCKPORT STREET RY. CO.—6 p. c. coupon notes, $10,000; dated Feb. 1, 1895, due 1915.

GLOUCESTER STREET RY. CO.—First mortgage 5 p. c. gold bonds, $60,000; dated Apr. 1, 1897, due 1907; trustee of mortgage, American Loan & Trust Co., of Boston.

GLOUCESTER, ESSEX & BEVERLY STREET RY. CO.—First mortgage 5 p. c. bonds, $125,000; dated Dec. 1, 1896, due 1916; trustee of mortgage, American Loan & Trust Co., of Boston.

MYSTIC VALLEY STREET RY. CO.—First mortgage 5 p. c. bonds, $60,000; dated Jan. 1, 1899, due 1919.

WAKEFIELD & STONEHAM STREET RY CO.—First mortgage 5 p. c. bonds, $150,000; dated Mar. 1, 1895, due 1915; trustee of mortgage, American Loan & Trust Co., of Boston.

ROCKPORT STREET RY. CO.—6 p. c. coupon notes, $12,500; due Oct. 15, 1916.

LOWELL, LAWRENCE & HAVERHILL STREET RY. CO.—First mortgage 5 p. c. bonds, authorized, $1,900,000, issued and outstanding, $953,000, in escrow (see Note), $350,000; coupon, but may be registered; dated June 1, 1893, due 1923; denom. $1,000; int. payable June and Dec., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Merrimack Valley Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $342,000; dated Apr. 1, 1891, due 1911; int. payable Apr. and Oct., at office of the International Trust Co., of Boston, trustee of mortgage.

Peoples' Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $64,000; dated Jan. 1, 1898, due 1928; int. payable Jan. and July at office of State Street Trust Co., of Boston, trustee of mortgage.

LOWELL & SUBURBAN STREET RY. CO.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Dec. 1, 1891, due 1911; denom. $1,000; int. payable June and Dec., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

The amount of first mortgage bonds authorized by law and by vote of the stockholders is $5,500,000. The amount authorized by the Board of Railroad Commissioners and by the Board of Directors of the company is, as stated, $5,218,000.

The first mortgage bonds are a first lien upon all the property of the consolidated company except that formerly owned by the Lynn

Please note date of information at end of each report.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$157,467	$152,818	$153,332
" other sources		7,223	9,177	9,072
Gross income	$145,093	164,690	161,995	162,404
Operating expenses	100,979	125,153	124,751	115,724
Gross income less op. exp.	44,114	39,538	37,244	46,680
Deductions from earnings.				
Interest on funded debt	17,885	15,750	15,750	15,750
" " unfunded		8,857	22,077	21,859
Taxes	5,452	7,026	9,170	6,316
Net income	20,777	7,905	*9,753	2,755
Dividends	15,063	19,688	5,250	
To surplus account	5,714	*11,783	*15,003	2,755
Total surplus account	28,891	17,108	2,104	4,859

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30.	1902.	1903.	1904.	1905.
General expenses	$ 9,773	$ 9,946	$ 19,830	$ 19,075
Transportation	60,051	94,458	82,815	75,311
Maint. of way and structures.	8,765	8,259	8,214	7,627
" " equipment	12,388	12,490	13,892	13,711
Total	$100,979	$125,153	$124,751	$115,724

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	2,906,377	3,259,422	3,173,702	3,217,990
Car miles run	908,942	879,465	780,037	730,652
Total receipts per car mile.	$.160	$.187	$.20	$.22
Oper. expenses per car mile	.111	.142	.16	.16

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$ 663,516	$ 658,673	$ 659,478
" equipment	359,978	347,307	316,646
Power stations, car barns and land.	226,695	231,818	234,111
Cash and current assets	9,719	20,938	16,895
Material and supplies	7,360	4,491	19,992
Total	$1,267,268	$1,263,227	$1,247,122

LIABILITIES.

Capital stock	$ 525,000	$ 525,000	$ 525,000
Funded debt	350,000	350,000	350,000
Loans and notes payable	312,000	379,000	367,040
Other liabilities	63,160	7,123	223
Profit and loss (surplus)	17,108	2,104	4,859
Total	$1,267,268	$1,263,227	$1,247,122

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 32.35, leased, .373, trackage, .71, total 32.427; 9 in. girder and 60 lb. and 70 lb. T rail; 63 motor cars, 1 service car, 7 snow plows; 2-450 K. W. Gen. Elec. generators, 900 H. P. station plant, Thayer & Co. 1,000 H. P. boilers; Gen. Elec. motors; Wason cars; Bemis and Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Lexington Park.

OFFICERS.—Pres. A. D. Claflin; V. Pres. & Gen. Man. M. C. Brush; Sec. F. W. Remick; Treas. C. W. Smith; Asst. Treas. G. M. Cox; Supt. Benj. Rosson, Lexington, Mass.

DIRECTORS.—A. D. Claflin, W. F. Hammett and Sydney Harwood, Newton, Mass.; A. E. Viles, Frank W. Remick and C. W. Smith, Boston, Mass.; J. L. Richards, Newtonville, Mass.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

POWER STATION AND REPAIR SHOPS, Lexington, Mass.

REFERENCES.—Description of road, Vol. XVI, June 2, '00, p. 415 (ill.), p. 519; increase in fares, Vol. XXIV, July 30, '04, p. 146.

Date of information, Mar., 1906. z

CONCORD & BOSTON STREET RAILWAY CO.—This road was sold at Receivers sale in July, 1905, and operation suspended.

OFFICE OF RECEIVERS, Sears Bldg., Boston, Mass.

Date of information, Mar., 1906. z b

Lowell & Woburn Street Railway Co.—This company is a successor to the Lowell & Boston Street Ry. Co., which was chartered Jan. 27, 1901. Annual meeting in Nov. The Lowell & Boston Street Ry. commenced operation July 14, 1901, through Woburn, Burlington, Billerica, Chelmsford and Lowell to Dracut Centre. On May 10, 1904, John L. Hall, Sears Bldg., Boston, Mass, John T. Burnett, Southboro, Mass., and George H. Newhall, Providence, R. I., were appointed receivers. The property was sold by the receivers to the Lowell & Woburn Street Ry. Co. Operation suspended since 1904.

CAPITAL STOCK, authorized and issued, $17,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, authorized and issued, $90,000; due Nov. 1, 1921; denom. $1,000; int. payable June and Dec., at office of Federal Trust Co., Boston, Mass.

OPERATION.—	Year ending Sept. 30, 1903.	Oct. 1, 1903, to May 10, 1904.	May 10, 1904, to Sept. 30, 1904.
Earnings from pass'rs	$11,456	$ 3,219	$3,803
" other sources	2,203	611	70
Gross income	13,659	3,830	3,873
Operating expenses	15,320	15,467	7,252
Gross inc. less oper. exps.	*1,661	*11,637	*3,379
Deductions from earnings.			
Interest on bonds	4,050	2,025	2,030
" " floating debt	9,481	5,482	
Taxes	1,482	990	62
Net income	*16,674	*20,134	*5,471
Total surplus	*31,359		*51,494

NOTE.—Decrease of gross income due to closing of amusement park.

*Deficit

OPERATING EXPENSES.

	Year ending Sept. 30, 1903.	Oct. 1, 1903, to May 10, 1904.	May 10, 1904, to Sept. 30, 1904.
General expenses	$ 1,684	$ 1,239	$1,084
Transportation	12,346	9,821	5,733
Maint. of way and struct's.	570	710	2
" " equipment	720	3,697	433
Total	$15,320	$15,467	$7,252

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	May 10, 1904, to Sept. 30, 1904.
Passengers carried	272,776	234,834	74,266
Car miles run	153,062	149,823	3,985
Total receipts per car mile.	$.101	$.091	$.09
Oper. expenses per car mile.	.151	.102	.18

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$249,809	$241,915	$242,451	$ 75,497
" equipment	61,202	66,973	67,008	20,811
Other permanent invests	34,857	35,087	35,087	10,893
Cash and current assets	22,760	51,932	113,294	132
Material and supplies	199	3,713		
Other assets			1,985	
Profit and loss (deficit)	14,685	31,359	51,494	685
Total	$383,512	$430,979	$511,319	$108,018

LIABILITIES.

Capital stock	$ 90,000	$ 90,000	$ 90,000	$ 17,000
Funded debt	90,000	90,000	90,000	90,000
Bills and accts. payable	203,512	250,979	331,319	1,018
Total	$383,512	$430,979	$511,319	$108,018

RECEIVER'S BALANCE SHEET.—Dated Sept. 30, 1904.

ASSETS.

Cash and current assets	$ 3,844
Other assets	3,604
Deficit	5,471
Total	$12,919

LIABILITIES.

Current liabilities	$12,919
Total	$12,919

PLANT AND EQUIPMENT.—Miles of track (electric), 9.89; gauge, 4 ft. 8½ in.; 70 lb. T and 95 lb. girder rail; 13 motor cars, 2 snow plows, 1 freight car; West. motors; St. Louis cars and trucks; rents power from Boston & Northern Street Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Pinehurst Park, Billerica, Mass.

OFFICERS.—Pres. A. T. Young, Boston, Mass.; Sec. & Treas. T. M. Sears, Boston, Mass.

DIRECTORS.—T. I. Reed, Frank E. Cotton, Edward S. Bates, Frank A. Partridge, Richard Faulkner.

GENERAL OFFICE, 508 Sears Bldg., Boston, Mass.

REPAIR SHOPS, Woburn, Mass.

Date of information, Mar., 1906. z b

Boston & Worcester Electric Companies.—This is a voluntary association organized under a trust agreement. It has issued 27,936 4 p. c. cumulative preferred shares and 28,614 common shares, no par value, but in case of liquidation preferred shares receive $100 each before participation of common shares. Its property consists of

Please note date of information at end of each report.

the capital stock of the Boston and Worcester Street Ry. Co., which has built and operates a trunk line (mostly double track) between Boston and Worcester, and which has also purchased the property and franchises of the Marlborough & Framingham Street Ry. Co., the Framingham, Southborough & Marlborough Street Ry. Co. and the Framingham Union Street Ry. Co.

STATEMENT.—Year ending Sept. 30, 1905.

INCOME.

Dividends for Boston & Worcester St. Ry. shares owned by Trust	$103,488
Miscellaneous income	4,555
Total income	$108,043

EXPENDITURES.

Dividend of $2 per share paid on 24,936 preferred shares outstanding Jan. 1, 1905	$49,872	
Dividend of $2 per share paid on 27,936 preferred shares outstanding July 1, 1905	55,872	
Miscellaneous expenses	2,256	
Total Trust requirements for year		$108,000

STATEMENT OF CONDITION.—Oct. 1, 1905.

ASSETS.

17,249 shares (par value, $100 each) of the Boston & Worcester St. Ry. Co. (the total capital except one share)	
Cash in banks	$2,532

LIABILITIES.

27,936 preferred shares outstanding	No par value.
28,614 common " "	" " "

No debts of any kind.

OFFICERS.—Pres. James F. Shaw; V. Pres. Arthur E. Childs; Sec. & Treas. George A. Butman.

TRUSTEES.—William M. Butler, Phineas W. Sprague, Charles Hayden, James F. Shaw, N. Wilbur Jordan, Edward P. Shaw, Arthur E. Childs, Walter H. Trumbull, Robert T. Paine, 2d, Philip Stockton, Harry L. Burrage, H. Fisher Eldrege, Wm. L. Underwood, Stillman F. Kelly, Maro S. Chapman.

GENERAL OFFICE, 8 Congress Street, Boston, Mass.

Date of information; Apr., 1906. z

BOSTON & WORCESTER STREET RAILWAY CO.—Incorporated under Massachusetts laws Nov 16, 1901. This company owns and operates a trunk line (mostly double track) between Boston and Worcester, and has also purchased the franchises and property of the Framingham Union Street Ry. Co., Framingham, Southborough & Marlborough Street Ry. Co. and the Marlborough & Framingham Street Ry. Co. The total mileage of this company, including the companies purchased, is 75 miles.

CAPITAL STOCK, authorized and issued, $1,725,000.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $2,500,000, issued, $1,610,000, coupon, but may be registered, dated Aug. 1, 1903, due 1933; denom. $1,000; int. payable Feb. and Aug. at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage. These bonds are not redeemable.

Framingham Union St. Ry. Co.'s first mortgage 5 p. c. bonds, $47 000; due 1909.

Framingham, Southborough & Marlborough St. Ry. Co.'s first mortgage 5 p. c. bonds, $60,000; due Jan. 1, 1919.

OPERATION.—Year ending	Sept. 30, 1904.	Nov. 30, 1904.	Sept. 30, 1905.
Earnings from passengers	$368,758	$392,695	$443,098
Earnings from other sources	2,125	7,327	5,268
Gross income	370,883	400,022	448,366
Operating expenses	195,003	220,533	229,656
Gross income less operating expenses	175,880	179,489	218,710
Deduction from earnings.			
Interest on funded debt	48,452	63,116	80,525
" " unfunded debt	11,448		
Taxes	24,610	25,076	33,123
Net income	91,370	91,297	105,062
Dividends paid	46,944	46,944	103,494
Surplus	44,426	44,353	1,568
Total surplus account	57,266	67,418	20,679

OPERATING EXPENSES.

Year ending	Sept. 30, 1904.	Nov. 30, 1904.	Sept. 30, 1905.
General expenses	$ 25,116	$ 24,074	$ 40,760
Transportation expenses	119,527	143,310	135,479
Maintenance of way and structures	14,972	15,326	11,011
" " equipment	35,388	37,823	42,406
Total	$195,003	$220,533	$229,656

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1904.	1905.
Passengers carried	7,668,686	9,110,182
Car miles run	1,659,089	1,820,575

BALANCE SHEET.—Dated ASSETS.	Sept. 30, 1904.	Nov. 30, 1904.	Sept. 30, 1905.
Cost of road	$2,294,899	$2,317,343	$2,425,349
" " power stations	496,985	498,769	559,926
" " quipment	49,594	40,250	526,277
Land and buildings	683,727	689,307	200,341
Cash and current assets	179,780	449,345	171,786
Total	$3,704,985	$3,995,014	$3,883,679
LIABILITIES.			
Capital stock	$1,564,900	$1,724,900	$1,725,000
Funded debt	1,557,000	1,717,000	1,717,000
Current liabilities	487,481	457,747	373,595
Accrued liabilities	37,450	27,061	46,516
Sinking fund	888	888	888
Profit and loss (surplus)	57,266	67,418	20,679
Total	$3,704,985	$3,995,014	$3,883,679

PLANT AND EQUIPMENT.—Miles of track (electric), owned 75; 75 motor cars, 3 other cars, 14 snow plows.

OFFICERS.—Pres. Jas. F. Shaw; V. Pres. H. F. Eldredge; Sec. & Treas. Geo. A. Butman; Gen. Supt. E. P. Shaw, Jr.; Ch. Engr. E. H. Rogers; Elec. Engr. M. V. Ayres.

DIRECTORS.—Albion R. Clapp, Wm. M. Butler, Chas. W. Shippee, Arthur E. Childs, Alex. B Bruce, Chas. C. Peirce, H. F. Eldredge, P. W. Sprague, W. H. Trumbull, J. J. Whipple, Geo. A. Butman, Jas. F. Shaw, E. P. Shaw, Sam'l Farquhar.

GENERAL OFFICE, 8 Congress Street, Boston, Mass.

POWER STATION at Framingham; sub-stations and repair shops at Westborough, Wellesley Hills and Marlborough, Mass.

REFERENCES.—Description of road, Vol. XX, Oct. 4, '02, p. 550 (ill.); tickets and transfers, Vol. XXI, May 9, '03, p. 701 (ill.); enlargement of power plant Vol. XXIII, June 18, '04, p. 932; semi-convertible cars, Vol. XXIV, July 23, '04, p. 132 (ill.); remarkable earning, Vol. XXIV, Sept. 17, '04, p. 420; annual report, Vol. XXIV, Dec. 10, '04, p. 1056; annual report, Vol. XXVI, Nov. 25, '05, p. 964.

Date of information, Apr., 1906. z b

BROCKTON.

Population in 1890, 27,294, in 1900, 40,063, in 1903, 43,873.

Brockton & Plymouth Street Railway Co.—This company was chartered in Nov., 1899, in perpetuity to construct an electric railway as an extension of the Plymouth & Kingston St. Ry. from its terminus at Kingston through Whitman to Brockton. The road was placed in operation July 17, 1900. On Nov. 12, 1900, the Pembroke St. Ry. Co. and the Plymouth & Kingston St. Ry. Co. were consolidated with this company. Annual meeting first Wednesday in Nov.

CAPITAL STOCK, authorized and issued, $295,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $300,000, issued, $260,000; dated Dec. 1, 1900, due 1920; int payable Jan. and July at office of Old Colony Trust Co., Boston, Mass., trustee of the mortgage.

Plymouth & Kingston St. Ry. Co.'s first mortgage 5 p. c. bonds, $35,000; dated Jan., 1, 1890 due 1910; int. payable June and Dec. at office of Old Colony Trust Co., Boston, trustee of mortgage.

OPERATION.—Year ending	Sept. 30, 1903.	1904.	1905.	Dec. 31, 1905.
Earnings from passengers	$94,022	$ 98,156	$ 98,259	
" other sources	5,578	5,903	6,147	
Gross income	99,600	104,059	104,406	$102,143
Operating expenses	67,363	60,592	62,048	70,665
Gross income less op. expenses	32,237	43,467	42,358	31,478
Deductions from earnings.				
Interest on bonds	12,325	13,159	13,450	21,291
" " unfunded debt	9,325	9,803	8,018	
Taxes	5,013	5,162	5,536	
Other deductions	8,731	7,388	7,928	
Net income	*3,156	7,955	7,426	10,187
Total surplus account		5,888	13,315	

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$12,609	$13,085	$12,404	$14,266
Transportation expenses	35,486	44,607	40,335	34,605
Maintenance of way and struct	4,743	1,844	2,839	3,301
" " equipment	6,101	7,828	5,014	9,876
Total	$58,939	$67,363	$60,592	$62,048

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Sept., 30,	1902.	1903.	1904.	1905.
Passengers carried	1,799,709	1,890,307	1,955,124	1,975,092
Car miles run	441,606	444,839	429,753	434,971
Total receipts per car mile.	$.205	$.224	$.242	$.233
Op. expenses per car mile..	.134	.151	.141	.162

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$372,489	$373,372	$379,112	$383,036
" equipment	95,159	101,008	102,290	102,290
Land and buildings	221,597	225 667	225,667	225,667
Other permanent investments	31,322	1,312	26,000	26,000
Cash and current assets	23,035	27,590	36,205	30,966
Other assets	3,999	8,863	9,662	8,791
Profit and loss (deficit)		2,067		
Total	$747,602	$739,879	$778,936	$776,750
LIABILITIES.				
Capital stock	$295,000	$295,000	$295,000	$295,000
Funded debt	270,000	270,000	295,000	295,000
Real estate mortgage	10,000			
Loans and notes payable	153,880	160,000		
Current liabilities	3,979	8,688	175,586	165,914
Accrued "	8,768	6,191	6,428	6,508
Sinking fund			1,034	1,013
Profit and loss (surplus)	5,975		5,888	13,315
Total	$747,602	$739,879	$778,936	$776,750

PLANT AND EQUIPMENT.—Miles of track (electric), 24.06; gauge, 4 ft. 8½ in.; 60 lb. T rail; 26 motor cars, 2 work cars, 3 snow plows; Gen. Elec. motors.

OFFICERS.—Pres. J. D. Thurber; V. Pres. C. I. Litchfield; Sec. Henry Reed Hayes; Treas. A. Stuart Pratt; Gen. Mans. Stone & Webster; Res. Man. Alba H. Warren, Plymouth, Mass.

DIRECTORS.—Russell Robb, Concord. Mass.; E. S. Webster, Chestnut Hill, Mass.; C. A. Stone, Newton, Mass.; W. E. Damon, J. D. Thurber, C. I. Litchfield, Plymouth, Mass.; C. D. Wyman, F. S. Pratt, Chas. S. Davis.

REFERENCE.—Description of road, Vol. XIX, Apr. 5, '02, p. 391 (ill.).

GENERAL OFFICE, Plymouth, Mass. Office of General Managers, 84 State St., Boston, Mass.

POWER STATION, Plymouth, Mass.

Date of information, Mar., 1906. z b

Plymouth County Street Railway Co.—This road is under construction. It connects Brockton, Rockland, Hanover, Pembroke, Marshfield and Duxbury.

OFFICERS.—Pres. & Gen. Man. Chas. F. Remington, 50 Congress St., Boston, Mass.; V. Pres. Jas. A. Gowdy, Boston, Mass.; Treas. A. Adamson, Jr., Boston, Mass.; Audr. Dana M. Dutch, 38 State St., Boston, Mass., Elec. Engrs. Sheaff & Jaastad, 85 Broad Exchange Bldg., Boston, Mass.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 10 cars.

GENERAL OFFICE, 50 Congress St., Boston, Mass.

POWER STATION, Pembroke, Mass.

Date of information, Mar., 1906. z b

BROOKFIELD.

Population in 1880, 2,820, in 1890, 3,352, in 1900, 3,062.

Warren, Brookfield & Spencer Street Railway Co.—Chartered Mar., 1896. This company commenced operation on June 29, 1896. The road connects Warren, West Warren, Brookfield, West Brookfield, North Brookfield and Spencer.

CAPITAL STOCK, authorized, $220,000, issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated Nov. 1, 1896, due 1916; int. payable May and Nov., at office of the International Trust Co., of Boston, trustee of mortgage.

NOTE.—First mortgage provides that on and after Nov. 1, 1899, $2,000 per annum shall be passed to sinking fund.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass	$61,264	$61,595	$66,172	$63,202	$61,106
" other sources			243	310	310
Gross income			66,415	63,512	61,416
Operating expenses	39,294	40,139	45,481	41,436	42,290
Gross in. less op. exps.	21,970	21,456	20,934	22,076	19,126
Deduction from earnings.	1901.	1902.	1903.	1904.	1905.
Int. on funded debt	6,250	6,250	6,250	6,250	6,250
" floating debt	4,249	3,534	4,608	3,517	3,327
Taxes	2,371	2,586	2,461	2,435	2,411
Other deductions	4,401	1,711	4,472	4,757	2,676
Net income	4,698	7,376	3,144	5,117	4,462
Dividends paid	3,000				
To surplus account	1,698				4,462
Total surplus account	12,753	17,829	20,973	26,090	28,552

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 3,717	$ 3,771	$ 4,369	$ 4,901	$ 7,761
Transportation exp.	28,578	28,060	33,406	28,438	28,398
Maint. of way and bldgs.	3,812	4,512	3,800	4,586	2,663
" " equipment	3,186	3,795	3,905	3,511	3,468
Total	$39,294	$40,139	$45,481	$41,436	$42,290

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Rev. pass. carried	1,236,235	1,257,837	1,367,515	1,311,568	1,095,672
Car miles run	364,244	363,328	371.856	371,511	364,411
Gross rects. per c. m.	$.168	$.170	$.178	$.179	$.168
Op. ex. per car mile.	108	.110	.122	.112	.113

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$250,008	$252,059	$253,270	$253,988	$255,982
" equipment	39,457	39,609	40,726	40,726	40,726
Land and buildings	66,062	66,089	66,089	66,089	66,089
Cash and cur. assets	7,157	14,294	11,331	10,705	18,993
Mate'r'l and supplies		1,552	926		1,548
Other assets	1,608			1,754	
Total	$364,292	$373,603	$372,342	$373,262	$383,338
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	125,000	125,000	125,000	125,000	125,000
Current liabilities	69,188	71,459	66,600	56,646	64,552
Accrued "	3,350	3,315	1,343	5,100	2,464
Sinking fund	4,000	6,000	8,426	10,426	12,770
Profit & loss (surp).	12,753	17,829	20,973	26,090	28,552
Total	$364,292	$373,603	$372,342	$373,262	$383,338

PLANT AND EQUIPMENT.—Miles of track (electric), 20.1; gauge, 4 ft. 8½ in.: 50 lb. and 60 lb. T and girder rail, 17 motor cars, 2 other cars, 2 snow plows; Slater engines; Gen. Elec. dynamos and motors; Massachusetts cars.

PARKS AND AMUSEMENT RESORTS.—Lake Lashaway Park.

OFFICERS.—Pres. & Gen. Man. Alexander B. Bruce; Lawrence, Mass.; V. Pres. E. R. McPherson; Sec. & Treas. Augustus Nickerson, 53 State St., Boston, Mass.; Supt. & Pur. Agt. Henry Clark, Brookfield.

DIRECTORS.—Alexander B. Bruce, Robt. Redford, Lawrence, Mass.; Eben R. McPherson, Josiah Q. Bennett, Cambridge, Mass.; N. Sumner Myrick, Canton, Mass.; Alonzo G. Van Nostrand, Boston, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Brookfield, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Mar., 1906. z b

CANTON.

Population in 1900, 4,132.

Blue Hill Street Railway Co.—Chartered July 21, 1899. The Milton Street Railway was consolidated with this road on Aug. 18, 1903. Annual meeting third Wednesday in Oct. The line extends from Mattapan through Milton to Canton and Stoughton. Connection is made with the Boston Elevated Ry. Co.'s lines at Mattapan.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, issued, $250,000; dated Oct. 1, 1903, due 1923; int. payable Apr. and Oct., at office of City Trust Co., Boston, trustee of mortgage.

NOTE.—These bonds may be called as a whole on any interest day at 115 and accrued interest.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$24,526	$36,959	$72,450	$77,719
" " other sources.	607	273	414	575
Gross income	25,133	37,232	72,864	78,294
Operating expenses	25,262	31,379	59,638	63,159
Gross income less oper. exps.	*129	5,853	13,226	15,135

Please note date of information at end of each report.

	1902.	1903.	1904.	1905.
Deductions from earnings...	5,823			
Interest }	1,443	4,468	16,334	19,559
Taxes }		1,300	3,251	1,647
Net income	*7,393	85	*6,359	*6,071
Total surplus	*29,885	*22,744	*29,103	*35,174

*Deficit.

OPERATING EXPENSES.

Year ending Sept 30,	1902.	1903.	1904.	1905.
General expenses	$ 5,573	$ 5,979	$ 6,635	$ 9,744
Transportation	14,096	21,775	44,567	42,749
Maint. of way and structures.	2,030	836	1,880	2,082
" " equipment	3,562	2,790	6,556	8,584
Total	$25,262	$31,379	$59,638	$63,159

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	493,333	747,708	1,453,169	1,553,758
Car miles run	154,840	186,839	356,472	383,272
Total receipts per car mile	$.162	$.199	$.244	$.204
Oper. expenses per car mile	.163	.168	.167	.170

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$106,335	$273,627	$381,426	$402,022
" equipment	50,490	81,476	131,085	133,693
Other perm. investments	90,470	105,226	111,334	111,680
Cash and current assets	9,256	147,061	30,545	21,081
Other assets	6,309	12,608	9,104	8,337
Profit and loss (deficit)	29,885	22,744	29,103	35,174
Total	$292,745	$642,743	$692,597	$711,987
LIABILITIES.				
Capital stock	$150,000	$300,000	$300,000	$300,000
Funded debt			250,000	250,000
Loans and notes payable	137,742	341,060		
Current liabilities	2,292		142,178	161,802
Interest and taxes accrued	2,711	1,683		37
Sinking fund			419	148
Total	$292,745	$642,743	$692,597	$711,987

PLANT AND EQUIPMENT.—Miles of track (electric), 19.56; gauge, 4 ft. 8½ in.; 56 lb. to 103 lb. rail; 28 motor passenger cars, 12 service cars, 2 snow plows; 80 Gen. Elec. motors.

OFFICERS—Pres. Charles H. French, Canton, Mass.; V. Pres. F. S. Pratt, Boston, Mass.; Sec. H. R. Hayes, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Gen. Man. Stone & Webster, Boston, Mass.; Res. Man. P. Player, Canton Junc., Mass.

DIRECTORS.—Charles H. French, H. G. Bradlee, F. S. Pratt, E. J. B. Huntoon, C. A. Stone, Edwin S. Webster, C. F. Wallace.

GENERAL OFFICE, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, Canton, Mass.

Date of information, Mar., 1906. b z

CONWAY.

Population in 1880, 1,760, in 1890, 1,451, in 1900, 1,556.

Conway Electric Street Railway Co.—This company commenced operation Apr. 2, 1895. It is expected that the road will be extended to Greenfield.

CAPITAL STOCK, authorized, $100,000, issued, $35,950; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, and issued $35,000; dated Jan. 1, 1895, due 1915, but subject to call at par on Jan. 1, 1905 and thereafter; int. payable Jan. and July; trustees of mortgage, J. W. Stevens, of Greenfield, E. P. Chapin, of Springfield, and H. W. Billings.

Second mortgage 6 p. c. gold bonds, authorized and issued, $10,000; dated Aug. 1, 1898, due July 1, 1918, denom. $500; trustees of mortgage, J. W. Stevens, of Greenfield, E. P. Chapin, of Springfield, and H. W. Billings.

NOTE.—The above described bonds are held by the directors of the company as security for their endorsement of bills payable.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass	$ 3,389	$2,925	$3,019	$2,917	$2,934
" other sources	6,990	5,547	5,982	6,777	5,988
Gross income	10,379	8,471	9,001	9,694	8,922
Operating expenses	6,288	5,744	5,373	5,819	8,071
Gr. inc. less oper. exps.	*4,091	2,727	3,628	3,875	851
Deductions from earnings.					
Interest	3,213	3,068	3,457	3,550	4,390
Taxes	490	95	41	179	332
Net income	*388	*437	129	146	*3,871
Total deficit	9,285	9,294	9,165	1,019	4,890

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 649	$ 844	$ 741	$ 809	$ 804
Transportation expenses	4,311	4,409	3,771	4,193	3,905
Maint. of way and bldgs	409	185	362	391	1,997
" equipment	919	306	498	426	1,365
Total	$6,288	$5,744	$5,373	$5,819	$8,071

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
Revenue pass. carried	63,188	58,702	60,378	58,349	58,690
Car miles run	30,558	29,504	29,504	30,488	30,448
Total receipts per car mile	$.340	$.287	$.305	$.318	$.293
Oper. exps. per car mile.	.206	.195	.182	.198	.261

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$65,656	$66,174	$66,865	$ 73,223	$ 73,998
" equipment	10,191	10,722	10,722	10,997	10,997
Land, buildings and other permanent property	9,599	9,599	9,657	11,657	92,011
Cash and current assets	2,255	1,477	2,029	4,352	3,795
Other assets				110	208
Profit and loss (deficit)	9,285	9,294	9,165	1,019	4,890
Total	$96,985	$97,266	$98,438	$101,358	$185,899
LIABILITIES.					
Capital stock	$35,950	$35,950	$35,950	$ 35,950	$ 99,950
Funded debt					$35,000
Unfunded debt	60,016	60,903	61,760		
Current liabilities				64,636	40,283
Real estate mortgages					10,000
Other liabilities	1,020	414			
Accrued interest			728	772	666
Total	$96,985	$97,266	$98,438	$101,358	$185,899

PLANT AND EQUIPMENT.—Miles of track (electric), 6.35; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 motor cars and 10 freight cars, 1 snow plow; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Wason cars; power rented from Conway Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Wildwood Park.

OFFICERS.—Pres. John B. Packard; V. Pres. F. A. Delabarre; Sec. Gen. Man. & Pur. Agt. John B. Laidley; Treas. A. C. Guilford; Audr. W. W. Eaton; Supt. Wm. Alden.

DIRECTORS.—J. B. Packard, E. Brown, Chas. Parsons, A. P. Delabarre, F. A. Delabarre, Conway, Mass.

GENERAL OFFICE AND REPAIR SHOPS, Conway, Mass.

Date of information, Feb., 1906. z d b

COTTAGE CITY.

Population in 1905, 1,100; in summer about 30,000.

Cottage City & Edgartown Traction Co.—This company is the successor to the Cottage City Street Ry. Co. Operates under lease the property of the Martha's Vineyard Street Ry. Co.

CAPITAL STOCK, authorized and issued, $60,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Gross income	$3,931	$4,183	$4,500	$5,272	$5,814
Operating expenses	3,667	4,473	4,039	4,568	4,389
Gross income less operation	264	*290	461	704	1,425
Deductions from earnings.					
Interest on funded debt	1,500				
Int. and discount on unfunded debts and loans.		147	190	169	150
Taxes	457		35	188	122
Other deductions			11		980
Net income	*193	*437	225	347	173
Total surplus account	*193	*630	*405	*58	115

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$1,284	$ 658	$ 585	$ 523	$ 373
Transportation expenses	2,649	3.052	2,358	2,420	2,356
Main. of way and bldgs		380	682	799	1,126
Maintenance of equipment		383	413	826	534
Total	$3.933	$4,473	$4,039	4,568	$4,389

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	78,378	82,919	90,001	105,446	116,278
Car miles run	18,318	14,862	16,086	16,495	20,979
Gross receipts per car mile	$.215	$.280	$.280	$.319	$.277
Operating exps. per car mile.	.200	.301	.251	.277	.209

Please note date of information at end of each report.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$46,424	$46,424	$46,424	$46,424	$45,724
" equipment	10,306	10,751	10,751	10,751	10,751
Other perm'nt invest's	5,260	5,422	4,746	4,746	4,746
Cash and current assets	579	1,962	2,032	1,798	511
Other assets	342	342	342	423	1,500
Material and supplies					383
Profit and loss (deficit)	193	630	405	58	
Total	$63,104	$65,531	$64,700	$64,200	$63,615
LIABILITIES.					
Capital stock	$60,000	$60,000	$60,000	$60,000	$60,000
Current liabilities	3,104	5,531	4,700	4,200	1,700
Other liabilities					1,800
Profit and loss (surplus)					115
Total	$63,104	$65,531	$64,700	$64,200	$63,615

PLANT AND EQUIPMENT.—Miles of track (electric), owned 5.47, leased 1.125, total 6.595; gauge, 4 ft. 8½ in.; 40 lb. T rail; 7 motor cars, 1 other car; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Briggs, Jones and Ellis cars; power rented.

OFFICERS.—Pres. Andrew A. Highlands, 15 State St., Boston, Mass.; Sec. & Treas. Allen A. Brown; Gen. Man., Supt. & Pur. Agt. E. R. Frasier Cottage City, Mass.

DIRECTORS.—A. A. Highlands, A. A. Brown, Chas. Jackson.

GENERAL OFFICE, Cottage City, Mass. Office of Sec. & Treas., 30 Kilby St., Boston, Mass.

POWER STATION AND REPAIR SHOP, Cottage City, Mass.

Date of information, Mar., 1906. z b

MARTHA'S VINEYARD STREET RAILWAY CO.—This company was organized under Special Act of the Massachusetts Legislature, and is authorized to carry freight, mail and express. The road is leased to and operated by the Cottage City and Edgartown Traction Co.

CAPITAL STOCK, authorized, $150,000, paid in, $8,000.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip	$ 7,759	$ 6,393	$ 6,414	$ 7,780	$8,000
Other permanent invest	2,500	3,866	3,866	2,500	
Cash	139		71	71	
Total	$10,398	$10,259	$10,352	$10,351	$8,000
LIABILITIES.					
Capital stock	$ 6,743	$ 6,743	$ 9,168	$ 9,168	$8,000
Loans and bills payable		1,800	652	651	
Other liabilities	2,452	717			
Profit and loss (surplus)	1,203	999	532	532	
Total	$10,398	$10,259	$10,352	$10,351	$8,000

PLANT AND EQUIPMENT.—Miles of track (electric), 1.125; gauge, 4 ft. 8½ in.; 2 motor cars; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Andrew A. Highlands, Boston, Mass.; Sec. & Treas. Allen A. Brown, 30 Kilby St., Boston, Mass.; Gen. Man. & Supt. E. R. Frasier, Cottage City, Mass.

GENERAL OFFICE, Cottage City, Mass.

Date of information, Mar., 1906. z b

DANVERS.

Population in 1900, 8,542.

MIDDLETON & DANVERS STREET RAILWAY CO.—This company was consolidated with the Boston & Northern St. Ry. Co., June 27, 1903, and is controlled by the Massachusetts Electric Companies. (see Boston).

Date of information, Feb., 1906. z

Essex County Street Railway Co.—Chartered May 20, 1901, to build an electric railway in Danvers, Topsfield, Boxford and Georgetown, a distance of 10 miles. Charter extended by special act of Legislature to Dec. 1, 1904. The company has petitioned the towns for an extension of locations, and the legislature for another extension of charter. Expended for construction $12,429.

CAPITAL STOCK, authorized, $25,000, paid in, $12,500.

OFFICERS.—Pres. Lewis D. Greene, Chicago, Ill.; Sec. Edward D. Hewins, Boston, Mass.

DIRECTORS.—Lewis D. Greene, Chicago, Ill.; Edw. D. Hewins, Boston, Mass.; A. T. Merrill, Topsfield, Mass.; Wm. R. Arey, Salem, Mass.; Edmund B. Fuller, Haverhill, Mass.

GENERAL OFFICE, Room 64, 15 School St., Boston, Mass.

Date of information, Apr., 1905. z

DEDHAM.

Population in 1880, 6,233, in 1890, 7,123, in 1900, 7,451.

Dedham & Franklin Street Railway Co.—Successor to the Norfolk Western Street Ry. Co., which commenced operation of its road in Dedham, Westwood, Walpole, Dover and Medford, on May 9, 1899. Annual meeting in May.

CAPITAL STOCK, authorized and issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 1, 1899, due 1919; denom. $1,000, int. payable Feb. and Aug.

OPERATION.—	Oct. 1, 1903, to Jan. 20, 1904.	Jan. 21, 1904, to Sept. 30, 1904.	Year ending Sept. 30, 1905.
Earnings from passengers	$5,581	$14,436	$22,427
" other sources	023	236	292
Gross income	5,604	14,672	22,719
Operating expenses	5,259	15,072	20,784
Gross income less oper. exp.	345	*400	1,935
Int. on funded debt	1,471	10,783	8,333
" unfunded "	1,191	499	364
Taxes	139	713	382
Net income	*2,456	*12,395	*7,144
Total surplus account	*32,927		

*Deficit.

OPERATING EXPENSES.

	Oct. 1, 1903, to Jan 20, 1904.	Jan. 21, 1904, to Sept. 30, 1904.	Year ending Sept. 30, 1905.
General expenses	$1,358	$ 1,802	$ 2,182
Transportation expenses	3,368	7,002	14,335
Maint. of way and buildings	217	4,287	506
Maintenance of equipment	316	1,981	3,761
Total	$5,259	$15,072	$20,784

STATISTICS OF TRAFFIC.

	Oct. 1, 1903, to Jan, 20, 1904.	Jan. 21, 1904, to Sept. 30, 1904.	Yr. end Sept. 30, 1905.
Passengers carried	114,780	292,977	463,480
Car miles run	35,685	68,600	126,086

BALANCE SHEET.—Dated Sept. 30, Jan. 20,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$175,982	$175,982	$175,982	$117,034
" " equipment	28,871	28,896	28,596	21,019
Other permanent investments	49,262	49,262	49,262	36,246
Cash and current assets	4,147	1,539	1,323	612
Miscellaneous assets	1,798	1,803	1,639	788
Profit and loss (deficit)	14,939	30,471	32,927	7,144
Total	$274,998	$287,953	$290,029	$182,843
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$ 75,000
Funded debt	100,000	100,000	100,000	100,000
Current liabilities	74,165	85,469	85,480	6,958
Accrued "	833	2,483	4,549	885
Total	$274,998	$287,953	$290,029	$182,843

PLANT AND EQUIPMENT.—Miles of track (electric), 9.45; gauge, 4 ft. 8½ in.; 8 motor cars, 5 other cars, 1 work car, 2 snow plows.

OFFICERS.—Pres. & Gen. Man. Frederick S. Gore, 54 Kilby St., Boston, Mass.; Sec. James A. Fitton; Supt. Ezra E. Savage.

DIRECTORS.— Frederick S. Gore, J. A. Fitton, Alfred D. Gore, Dorchester, Mass.; W. H. Grosse, So. Boston, Mass.; J. E. Smith, Norwood, Mass.; Joseph Maloney, Boston, Mass.

GENERAL OFFICE, Westwood, Mass.

Date of information, Mar., 1906. b z

FITCHBURG.

Population of Fitchburg in 1890, 22,007, in 1900, 31,531, in 1905, 35,000; Leominster, in 1905, 12,000; Lunenburg, in 1905, 1,000.

Fitchburg & Leominster Street Railway Co.—Chartered 1886, in perpetuity. Annual meeting in Oct. This is a consolidation of the Fitchburg Street Ry. Co. and the Leominster Street Ry. Co. On Apr. 30, 1905, the Leominster, Shirley & Ayer Street Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized, $500,000, issued, $450,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $150,000; dated Apr. 1, 1897, due 1917; denom. $500; int. payable Apr. and Oct., at First National Bank, of Boston; trustees of mortgage, H. I. Wallace, E. F. Belding, W. B. Tenney.

Consolidated mortgage 4½ p. c. coupon bonds, authorized, $350,000, issued, $150,000; held in escrow to retire prior bonds, $150,000; held for future extensions and improvement, $50,000; dated Feb. 1,

1901, due 1921; denom. $1,000; int. payable Feb. and Aug., at office of Boston Safe Deposit & Trust Co., trustee of mortgage.

Leominster, Shirley & Ayer Street Ry. Co.'s first mortgage 5 p. c. coupon bonds, authorized and issued, $100,000; dated Feb. 1, 1905, due 1921; int. payable Feb. and Aug. at office of the Boston Safe Deposit Trust Co., trustee of mortgage.

FRANCHISES.—Municipal franchises granted 1886 to 1904 in perpetuity.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	†1905.
Earnings from pass ..	$179,000	$184,903	$198,356	$202,790	$220,314
" other sources	14,454	16,344	20,612	23,613	21,988
Gross income.....	196,544	201,247	218,968	226,403	242,002
Operating expenses...	121,385	121,272	130,135	132,156	139,469
Gross inc. less op. exp.	75,159	79,975	88,833	94,247	102,533
Deductions from earn.					
Int. on funded debt	15,202	19,283	14,250	14,250	16,750
" " unfunded "			15,724	16,490	17,343
Taxes.....	9,479	11,863	11,922	11,976	12,239
Other deductions....	19,986	21,541	25,092	24,040	24,068
Net income.....	30,491	27,289	21,846	27,491	32,133
Dividends paid.....	28,000	21,000	21,000	21,000	23,000
To surplus account....	2,491	6,289	846	6,491	9,133
Total surp. account....	23,777	21,066	21,997	15,031	21,074
P. c. Dividend paid....	8	6	6	6	6
Per cent. op. expenses to total receipts.....	61.7	60.2	59.4	58.4	63.02

† Includes report of Leominster, Shirley & Ayer Street Ry. Co. since date of consolidation.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses.....	$ 19,581	$ 18,554	$ 20,413	$ 12,583	$ 20,907
Transportation expenses	77,146	77,078	85,784	95,804	92,192
Maint. of way and bldgs.	7,474	8,088	5,710	7,210	8,959
" " equipment....	17,184	17,551	18,227	16,559	17,411
Total.....	$121,385	$121,272	$130,135	$132,156	$139,469

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Passengers carried..	3,633,762	3,765,154	3,998,250	4,096,715	4,223,766
Car miles run.....	876,270	859,890	853,094	851,202	888,055
Pass. rcpts. p. car mile	$.224	$.233	$.232	$.238	$.272
Oper. ex. p. car mile	.142	.140	.152	.153	.157

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road...	$409,046	$531,950	$573,811	$ 577,221	$ 806,264
" equipment.	137,490	144,718	169,815	177,355	197,874
Land and buildings.	114,533	115,028	115,579	121,167	140,651
Other perm. invest..	62,222	72,778	79,878	81,685	83,107
Cash assets.....	5,829	9,778	6,570	16,628	18,262
Material and sup'l's.	31,861	46,843	43,606	37,907	42,903
Total.....	$760,981	$921,095	$989,259	$1,011,963	$1,289,061

LIABILITIES.

Capital stock.....	$350,000	$350,000	$350,000	$ 350,000	$ 450,000
Funded debt.....	150,000	300,000	300,000	300,000	400,000
Notes payable.....	70,000	240,000	310,000	340,000	
Current liabilities...					416,423
Other liabilities.....	17,204	10,028	7,262	6,932	1,564
Profit and loss (sur.)	23,777	21,066	21,997	15,031	21,074
Total.....	$760,981	$921,095	$989,259	$1,011,963	$1,289,061

PLANT AND EQUIPMENT.—Miles of track (electric), 40.7; gauge, 4 ft. 8½ in.; 45 lb. to 90 lb. T and girder rail; 56 motor cars, 4 service cars, 5 snow plows; 1,260 H. P. West. engines, 1,082 H. P. West. dynamos 100 West. motors, Dillon boilers, American, Brill, Jones, Newburyport, Stephenson, Wason and Lamokin cars, Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Whalom Park.

OFFICERS.—Pres. Henry A. Willis; V. Pres. Herbert I. Wallace; Sec. Charles F. Baker; Treas. Robert N. Wallis; Gen. Man. Pur. Agt. & Supt. Wesley W. Sargent.

DIRECTORS.—Henry A. Willis, Herbert I. Wallace, Charles F. Baker, George E. Clifford, George N. Proctor and Wesley W. Sargent, Fitchburg, Mass.; Manson D. Haws, North Leominster, Mass.

GENERAL OFFICE, Fitchburg, Mass.

POWER STATION AND REPAIR SHOPS at South Fitchburg.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 556; pleasure park, Vol. XIX, Feb. 1. '02, p. 147 (ill.).

Date of information, Mar., 1906. z b

LEOMINSTER, SHIRLEY & AYER STREET RAILWAY CO.—Chartered 1902, in perpetuity. This road connects Leominster, Lunenburg, Shirley and Ayer. On Apr. 30, 1905, this company was consolidated with the Fitchburg & Leominster Street Ry. Co.

OPERATION.—Year ending

	Sept. 30, 1904.	7 mos. end. Apr. 30, 1905.
Gross income.....	$3,919	$9,699
Operating expenses.....	1,334	7,719
Gross income less operating expenses.....	2,855	1,980
Total surplus account.....	2,585	1,888

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1904.

Passengers carried.....	77,676
Car miles run.....	11,957

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1904.	1905.
Cost of road	$205,649	$223,420
" " equipment.....	4,308	7,959
Other permanent investments.....	13,796	19,437
Cash.....	5,340	9,073
Material and supplies.....	2,442	2,160
Total.....	$231,535	$262,049

LIABILITIES.

Capital stock.....	$ 56,247	$100,000
Funded debt.....		100,000
Notes payable	150,000	
Accrued interest.....	1,003	806
Bills and accounts payable.....	21,700	59,355
Profit and loss (surplus).....	2,585	1,888
Total.....	$231,535	$262,049

PLANT AND EQUIPMENT.—Miles of track (electric), 8.586, of which 5.99 are on private right of way.

Date of information, Mar., 1906. z

FRAMINGHAM.

Population in 1880, 6,235, in 1890, 9,239, in 1900, 11,302.

FRAMINGHAM UNION STREET RAILWAY CO.—Chartered in 1877. This road was consolidated with the Boston & Worcester Street Ry. Co. on Dec. 31, 1903. (See report under Boston, Mass.)

GARDNER.

Population in 1890, 8,424, in 1900, 10,813, in 1903, 11,530.

Gardner, Westminster & Fitchburg Street Railway Co.—On Dec. 18, 1899, the Gardner Electric Street Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized and issued, $185,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated Feb. 1, 1900, due 1920; denom. $1,000; int. payable Feb. and Aug. at the office of Mercantile Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Sept. 30,	1902.	1903.	1904.	1905.
Earnings from passengers.....	$54,166	$56,938	$59,543	$61,570
" " other sources.....	1,940	2,299	1,961	730
Gross income.....	56,106	59,237	61,504	62,300
Operating expenses.....	44,420	37,742	38,988	37,178
Gross income less operating expenses	11,686	21,495	22,516	25,122
Deductions from earnings.				
Interest on funded debt	10,991	7,500	7,500	7,500
" " unfunded debt		3,916	4,163	
" " loans.....				3,817
Taxes.....	1,723	2,014	2,155	2,032
Other deductions.....	2,297	1,688	1,243	2,799
Net income.....	*3,325	6,377	7,455	8,974
Total surplus.....	*4,267	*10,703	*5,812	3,162

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 3,728	$ 5,212	$ 5,565	$ 7,532
Transportation expenses.....	30,934	25,828	27,407	23,744
Maintenance of way and buildings	6,955	3,590	2,571	1,892
" " equipment.....	2,803	3,112	3,445	4,011
Total.....	$44,420	$37,742	$38,988	$37,179

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	1,099,752	1,138,728	1,198,423	1,203,906
Car miles run	284,716	266,789	254,926	258,481
Total receipts per car mile	$.197	$.222	$.237	$.241
Oper. expenses per car mile	.156	.141	.152	.163

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$233,325	$233,774	$236,900	$238,062
" equipment	59,830	59,830	59,830	59,830
Land and buildings			74,064	74,064
Other permanent invests	97,927	96,726	22,663	22,908
Cash and current assets	1,358	8,688	7,125	5,080
Other assets	6,762	7,300	7,164	7,626
Profit and loss (deficit)	4,267	10,703	5,812	
Total	$403,469	$417,022	$413,558	$407,570
LIABILITIES.				
Capital stock	$185,000	$185,000	$185,000	$185,000
Funded debt	150,000	150,000	150,000	150,000
Loans and notes payable	68,469	82,022	78,000	
Current liabilities			558	69,408
Profit and loss (surplus)				3,162
Total	$403,469	$417,022	$413,558	$407,570

PLANT AND EQUIPMENT.—Miles of track (electric including Gardner Elec. Ry.), 16.1; 21 motor cars, 3 service cars, 2 snow plows; Gen. Elec. motors.

PARKS AND AMUSEMENT RESORTS.—Wachusett Park.

OFFICERS.—Pres. Frederick S. Coolidge; V. Pres. Edward F. Blodgett; Sec. & Treas. James A. Stiles; Asst. Treas. Walter R. Dame; Gen. Man. Pur. Agt. & Supt. Chas. A. Jefts; Mast. Mech. E. Bates.

DIRECTORS.—F. S. Coolidge, Fitchburg, Mass.; E. F. Blodgett, A. S. Paton, G. R. Damon, and Albert N. Wood, Leominster, Mass.; Walter R. Dame, Clinton, Mass.; James A. Stiles, Gardner, Mass.

GENERAL OFFICE, Gardner, Mass.

POWER STATION AND REPAIR SHOPS at Westminster, Mass.

Date of information, Mar., 1906. b z

GEORGETOWN.

Population in 1880, 2,231, in 1890, 2,117, in 1900, 1,904.

THE HAVERHILL, GEORGETOWN & DANVERS STREET RAILWAY CO.—On Mar. 25, 1905, this company was merged with the Georgetown, Rowley & Ipswich Street Ry. Co.

OPERATION.—Year ending Sept. 30,	1902.	1903.	1904.	5 m., 25 d. end. Mar. 25, 1905.
Earnings from passengers	$28,459	$30,754	$29,151	$13,109
" other sources		827	259	126
Gross income		31,581	29,410	13,235
Operating expenses	21,214	20,634	22,381	10,105
Gross income less op. exps	7,245	10,947	7,029	3,130
Deductions from earnings				
Int. on funded debt	2,889	1,750	1,750	851
" unfunded debt		1,123	1,554	694
Taxes	1,696	1,658	1,892	357
Other deductions		2,000		
Net income	2,659	4,416	1,833	1,228
Dividends paid		3,600		
To surplus account		816	1,833	1,228
Total surplus account	11,043	11,714	13,546	

DIVIDENDS.—In 1896, 4 p. c.; in 1897, 1899, 1900, 1901 and 1903, 6 p. c.

OPERATING EXPENSES.

Year end. Sept. 30,	1901.	1902.	1903.	1904.	To Mar. 25, 1905.
General expenses	$ 3,367	$ 2,388	$ 1,698	$ 1,760	$ 1,262
Transportation exps	13,462	14,007	16,225	18,519	7,182
Maint. of way & bldgs.	854	3,726	1,257	1,739	590
" " equipment	296	1,092	1,454	363	1,071
Total	$17,978	$21,214	$20,634	$22,381	$10,105

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1900.	1902.	1903.	1904.	To Mar. 25 1905.
Passengers carried	406,465	601,597	652,577	602,931	274,900
Car miles run	105,392	145,316	151,598	148,866	75,624
Total rects. per car mile	$.256	$.195	$.208	$.197	$.175
Oper. exp. per car mile	.171	.146	.136	.150	.134

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1900.	1901.	1902.	1903.	1904.
Cost of road	$88,731	$89,951	$100,429	$100,429	$100,429
" equipment	18,202	21,076	21,076	21,076	21,076
Land and buildings	2,825	5,525	5,525	5,525	5,525
Cash and current assets	1,259	22,539	6,701	9,566	4,290
Miscellaneous assets	883	885	3,690	4,004	4,097
Total	$111,900	$139,976	$137,421	$140,600	$135,417
LIABILITIES.					
Capital stock	$60,000	$60,000	$60,000	$60,000	$60,000
Funded debt	35,000	35,000	35,000	35,000	35,000
Current liabilities	9,428	30,633	29,615	32,145	25,000
Accrued liabilities	1,235	1,694	1,763	1,742	1,871
Other liabilities		3,226			
Profit and loss (surplus)	6,237	9,423	11,043	11,714	13,546
Total	$111,900	$139,976	$137,421	$140,600	$135,417

PLANT AND EQUIPMENT.—Miles of track (electric), 6.02; gauge, 4 ft. 8½ in.; 50 lb. T rail; 6 motor cars, 1 snow plow; Newburyport cars; power supplied by Georgetown, Rowley & Ipswich Ry. Co.

Date of information, Feb., 1906. z

GEORGETOWN, ROWLEY & IPSWICH STREET RAILWAY CO.—This company was incorporated in Jan., 1899, to construct an electric railway, 18 miles in length, connecting Newburyport, Georgetown, Rowley, Byfield and Ipswich. Began operation May 1, 1900. On Mar. 25, 1905, the Haverhill, Georgetown & Danvers Street Ry. Co. was consolidated with this company. These roads are controlled by the Massachusetts Electric Companies, Boston, Mass.

CAPITAL STOCK, authorized and issued, $240,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $180,000; dated June 1, 1900, due 1920; denom. $1,000; interest payable June and Dec., at office of Mercantile Trust Co., of Boston, trustee of mortgage.

The Haverhill, Georgetown & Danvers Street Ry. Co.'s first mortgage 5 p. c. bonds, $35,000; dated Mar. 1, 1899, due 1919; int. payable Mar. and Sept. at office of American Loan & Trust Co., Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,	1902.	1903.	1904.	†1905.
Earnings from passengers		$39,819	$35,867	$52,077
" " other sources		1,402	594	585
Gross income	$40,514	41,221	36,461	52,662
Operating expenses	24,254	34,923	32,860	43,296
Gr. income less operating exps	16,260	6,298	3,601	9,366
Deductions from earnings.				
Interest on funded debt	11,595	9,000	9,000	9,899
" " unfunded "		2,392	3,448	4,206
Taxes	633	1,237	995	1,337
Net income	4,032	*6,331	*9,842	*6,076
Total surplus		5,706	*4,136	*6,544

*Deficit.

†Report covers Haverhill, Georgetown & Danvers Street Ry. Co. from Mar. 25, 1905.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,797	$ 4,510	$ 4,472	$ 5,069
Transportation expenses	15,895	25,132	19,626	28,136
Maintenance of way and structures	3,254	2,214	3,051	4,831
" " equipment	1,307	3,065	5,711	5,260
Total	$24,254	$34,923	$32,860	$43,296

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	862,678	857,688	751,009	1,099,704
Car miles run	267,856	269,472	257,962	344,308
Total receipts per car mile	$.151	$.153	$.141	$.153
Operating expenses	.091	.127	.127	.125

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$263,158	$263,158	$263,168	$364,386
" equipment	61,226	64,713	64,885	86,629
Other perm. investments	83,975	84,057	84,057	89,686
Cash and current assets	12,887	13,434	5,947	10,596
Other assets	2,117	1,320	1,320	4,900
Profit and loss (deficit)			4,136	6,544
Total	$423,364	$426,682	$423,513	$562,741

Please note date of information at end of each report.

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$180,000	$180,000	$180,000	$240,000
Funded debt	180,600	180,000	180,000	215,000
Current liabilities	49,398	56,984	59,984	103,073
Accrued liabilities	3,633	3,992	3,529	4,668
Profit and loss (surplus)	10,333	5,706		
Total	$423,364	$426,682	$423,513	$562,741

PLANT AND EQUIPMENT.—Miles of track (electric), 124.86; 23 motor cars, 2 snow plows; Westg. motors.

OFFICERS.—Pres. Edward H. Hoyt; V. Pres. Chas. F. Woodward; Sec. Charles Williams; Treas. & Pur. Agt. Philip M. Reynolds; Audr. D. Dana Bartlett; Gen. Man. Robt S. Goff; Supt. Geo. W. Pratt.

DIRECTORS.—Edward H. Hoyt, Chas. F. Woodward, Charles Williams, Philip M. Reynolds, Horace B. Rogers.

GENERAL OFFICE, 84 State St., Boston, Mass.

Date of information, Feb., 1906. z

GREENFIELD.

Population in 1890, 5,252, in 1900, 7,927. Total population served 20,000.

GREENFIELD & TURNER'S FALLS STREET RAILWAY CO.—Chartered Apr. 15, 1895. This road was placed in operation June 24, 1895. On June 1, 1896, this company purchased the property and franchises of the Montague Street Ry. Co. Annual meeting second Monday in Oct. On Apr. 1, 1905, this company was merged into the Connecticut Valley Street Ry. Co. (see Northampton).

CAPITAL STOCK, authorized and issued, $130,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $100,000, issued, $82,000; dated June 1, 1896, due 1916; denom. $500 and $1,000; int. payable June and Dec., at office of Beacon Trust Co., of Boston, trustee of mortgage.

Second mortgage 5 p. c. gold bonds, authorized, $130,000, issued, $48,000, dated 1903, due 1923; denom. $500 and $1,000; int. payable June and Dec., at office of Beacon Trust Co., Boston, trustee of mortgage.

NOTE.—The first mortgage, which was originally $100,000, provides that $2,000, with premium, shall be paid annually from 1897 to 1915, inclusive.

OPERATION.—Year ending Sept. 30, 6 mos. end. Mar. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers	$49,349	$57,247	$58,908	$24,389
" other sources	2,268	5,538	6,795	2,583
Gross income	51,617	62,785	65,703	26,972
Operating expenses	31,110	35,336	46,438	24,985
Gross inc. less oper. exps	20,507	27,449	19,265	1,987
Deductions from earnings.				
Interest on funded debt	4,500	4,400	7,546	3,250
" " floating debt	1,125	1,345		1,007
Taxes	2,470	2,482	2,087	2,294
Other deductions			2,783	566
Net income	12,412	19,223	6,849	*5,130
Dividends paid	4,620	6,138	6,500	3,900
To surplus account	7,792	13,085	349	*8,030
Total surplus account	9,546	9,831	13,853	7,323
P.c. op. exp. to total receipts	60.3	56.3		
P. c. dividends paid	4	5	5	3

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30, 6 mos. end. Mar. 30,

	1902.	1903.	1904.	1905.
General expenses	$ 4,680	$ 4,296	$ 5,852	$ 5,332
Transportation expenses	17,243	22,340	31,859	15,227
Main. of way and buildings	3,772	4,443	3,642	1,797
" " equipment	5,414	4,258	5,085	2,629
Total	$31,110	$35,336	$46,438	$24,985

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 6 mos.end. Mar.30,

	1902.	1903.	1904.	1905.
Passengers carried	1,050,859	1,248,139	1,475,295	544,648
Car miles run	224,770	298,805	400,866	166,218
Total receipts per car mile.	$.230	$.210	$.164	$.162
Oper. exps. per car mile	.138	.118	.116	.150

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$169,036	$216,161	$226,902	$228,711
" equipment	36,405	30,228	33,774	34,588
Other perman't investments	34,354	34,425	38,871	45,958
Cash and current assets	1,852	5,240	7,384	1,699
Other assets	2,883			2,500
Total	$244,531	$286,054	$306,931	$313,456
LIABILITIES.				
Capital stock	$115,000	$130,000	$130,000	$130,000
Funded debt	88,000	86,000	130,000	130,000
Loans and notes payable	26,000	52,999	29,500	
Current liabilities	485	2,224	3,578	46,133
Depreciation fund	5,000	5,000		
Profit and loss (surplus)	9,546	9,831	13,853	7,323
Total	$244,531	$286,054	$306,931	$313,456

PLANT AND EQUIPMENT.—Miles of road (electric), 17.18; sidings, .501; total, 17.681. About 3.5 miles of the road is on private right of way. Gauge, 4 ft. 8½ in.; 48 lb., 50 lb. and 60 lb. T, and 93 lb. girder rail; 19 motor cars, 1 trail car, 1 snow plow; Gen. Elec. dynamos and motors; Wason and Massachusetts cars; water power, H. P. of station plant, 600.

OFFICERS.—Pres. Fred. E. Pierce; Sec. & Treas. D. P. Abercrombie, Jr.; Supt. & Pur. Agt. John A. Taggart; Ch. Engr. C. W. Clapp; Asst. Supt. A. W. Flynn.

DIRECTORS.—Fred. S. Pierce, C. W. Clapp, J. W. Stevens, N. S. Cutter, A. T. Hall, Greenfield, Mass.; Isaac Cheney, Montague, Mass.; D. P. Abercrombie, Sr., D. P. Abercrombie, Jr., Turner's Falls, Mass.; John A. Taggart, Miller's Falls, Mass.

GENERAL OFFICE, Greenfield, Mass.

POWER STATION, Miller's Falls, Mass.

REPAIR SHOPS at Cheapside, Mass.

Date of information, Mar., 1906. z b

GREENFIELD, DEERFIELD & NORTHAMPTON STREET RAILWAY CO.—Chartered in 1902. This road commenced operation Mar. 18, 1903. The Greenfield & Deerfield Street Ry. Co. was consolidated with this company on Aug. 13, 1903. The company's lines connect Greenfield with Deerfield (pop. 3,000), Whateley (pop. 1,500), Hatfield (pop. 2,000), and Northampton (pop. 25,000). In Apr., 1905, this company was merged into the Connecticut Valley Street Ry. Co. (see Northampton).

CAPITAL STOCK, authorized and issued, $180,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold, coupon bonds, authorized and issued $150,000, dated 1903, due 1923; denom. $500 and $1,000; int. payable Jan. and July, at office of Municipal Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—	Mar. 18, 1903, to Sept. 30, 1903.	Year ending Sept. 30, 1904.	6 mos. end. Apr. 1, 1905.
Earnings from passengers	$26,795	$49,127	$17,762
" other sources	42	1,626	1,146
Gross income	26,837	50,753	18,908
Operating expenses	7,223	30,802	16,020
Gross income less op. exps.	19,614	19,951	2,888
Deductions from earnings.			
Int. on funded debt	1,729	4,521	3,750
Int. & disc't on unf'd d't		2,059	1,418
Taxes	2	2,237	1,517
Other deductions	14,726	19,265	
Net income	3,158	*8,131	*3,797
Total surplus	6,396	*1,735	*1,596

*Deficit.

OPERATING EXPENSES.

	Mar. 18, 1903, to Sept. 30, 1903.	Year ending Sept. 30, 1904.	6 mos. end. Apr. 1, 1905.
General expenses	$ 589	$ 6,772	$ 3,206
Transportation expenses	5,990	21,251	10,918
Maint of way and struct	139	1,331	434
" equipment	504	1,448	1,462
Total	$7,223	$30,802	$16,020

STATISTICS OF TRAFFIC.

	Mar. 18, 1903, to Sept. 30, 1903.	Year ending Sept. 30, 1904.
Passengers carried	608,830	1,051,967
Car miles run	149,073	271,489
Total receipts per car mile	$.180	$.183
Operating expenses per car mile	.048	.113

Please note date of information at end of each report.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$281,462	$283,630	$286,912
Cost of equipment	51,295	55,843	65,286
Cost of land and buildings	18 203	19,236	19,270
Cash and current assets	667	884	10,670
Other assets	776	1,446	1,467
Profit and loss (deficit)		1,735	1,596
Total	$352,402	$362,774	$385,201
LIABILITIES.			
Capital stock	$180,000	$180,000	$180,000
Funded debt		150,000	150,000
Loans and notes payable	148,974		
Audited vouchers	13,282		
Current liabilities		30,879	53,545
Other liabilities		1,895	1,656
Accrued liabilities	3,750		
Profit and loss (surplus)	6,396		
Total	$352,402	$362,774	$385,201

PLANT AND EQUIPMENT.—Miles of track (electric), 22.8; gauge, 4 ft. 8½. in.; 60 lb. rail; 11 motor cars, 5 other cars, 2 snow plows; Loraine and Westg. motors; Wason cars, Taylor trucks; power rented.

OFFICERS.—Pres. Fred. E. Pierce; Sec. & Treas. Daniel P. Abercrombie, Jr.; Gen. Man. John A. Taggart; Engr. C. W. Clapp.

DIRECTORS.—Fred. E. Pierce, Daniel P. Abercrombie, Jr., Chas. W. Clapp, Greenfield, Mass.; John A. Taggart, Miller's Falls, Mass.; Edw. C. Crosby, Brattleboro, Vt.; Marcus A. Coolidge, Fitchburg, Mass.; Benj. E. Cook, Northampton, Mass.

GENERAL OFFICE AND REPAIR SHOPS, Greenfield, Mass.

Date of information, Mar., 1906. z b

GREENFIELD & DEERFIELD STREET RAILWAY CO.—This road was consolidated with the Greenfield, Deerfield & Northampton St. Ry., on Aug. 13, 1903.

HAVERHILL.

Population, in 1890, 27,412, in 1900, 37,175, in 1903, 38,987.

Haverhill & Amesbury Street Railway Co.—Chartered 1892. Annual meeting in Nov. This company acquired the Black Rocks & Salisbury Beach Street Ry. Co. by purchase on July 14, 1892, of the latter's capital stock. The tracks of the Haverhill & Amesbury Street Ry. Co. extend from Washington Square, in the city of Haverhill, through Haverhill, Merrimac, Amesbury and Salisbury, to Newburyport and Salisbury Beach; also from Newburyport to Salisbury and Seabrook, N. H.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $300,000, issued, $196,000, in escrow (see Note), $94,000; coupon, but may be registered; dated 1892, due 1912; denom. $1,000; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

Fifteen year coupon notes, $200,000; dated Dec. 1, 1896, due 1911.

Black Rocks & Salisbury Beach Street Ry. Co.'s first mortgage bonds, $94,000; due 1911.

NOTE.—$94,000 of the first mortgage bonds are held in escrow to retire the first mortgage bonds of the Black Rocks & Salisbury Beach Street Ry. Co. at maturity.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$114,390	$111,583	$107,829	$106,208	$109,921
" other sources.	2,005	1,592	1,560	3,517	1,565
Gross income	116,396	113,175	109,389	109,725	111,486
Operating expenses	70,116	72,062	73,490	74,284	71,075
Gross inc. less op. exps.	46,280	41,113	35,899	35,441	40,411
Deduct. from earnings.					
Interest on bonds	26,500	26,500	26,500	35,594	26,500
" floating debt.	7,902	8,952	9,723		10,071
Taxes	2,114	2,047	2,002	2,022	2,093
Other deductions	8,878	3,394			692
Net income	886	220	*2,326	*2,175	1,055
Total surplus account	6,072	*5,838	*22,564	*33,155	*42,407
P. c. op. exp. to tot. rec.	60.2	63.6	67.2	67.5	63.75

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 8,670	$ 8,507	$ 9,375	$ 5,825	$ 8,271
Transportation expenses	48,847	51,360	53,503	59,040	46,787
Maint. of way and bldgs.	5,010	5,277	3,789	4,118	10,399
" " equipment	7,585	6,918	6,823	5,301	5,618
Total	$70,116	$72,062	$73,490	$74,284	$71,075

STATISTICS OF TRAFFIC.

Year ending Sept.	1901.	1902.	1903.	1904.	1905.
Passengers carried	2,264,628	2,328,243	2,224,121	2,223,133	2,304,243
Car miles run	501,652	511,897	511,307	490,864	511,295
To'l rec's per car mile	$.232	$.221	$.213	$.224	$.217
Op.exp's per car mile	.140	.140	.144	.151	.139

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$614,788	$631,238	$645,664	$658,691	$667,935
" equipment	121,355	134,173	140,129	141,240	141,874
Cash and current assets.	12,037	16,081	6,714	13,763	6,417
Other permanent invest.	57,470	55,591	55.813	56,547	56,801
Materials and supplies.		2,847	8,856		
Other assets	7,861			7,017	5,678
Profit and loss (deficit).		5,839	22,564	33,155	42,407
Total	$813,511	$845,768	$879,740	$910,413	$921,112
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	490,000	490,000	490,000	490,000	490,000
Current liabilities	158,679	196,908	229,845		
Notes and bills payable.				260,380	270,936
Accrued liabilities	8,759	8,860	9,894	10,033	10,176
Profit and loss (surplus).	6,072				
Total	$813,511	$845,768	$879,740	$910,413	$921,112

PLANT AND EQUIPMENT.—Miles of track, 29.5; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 64 cars, 4 service cars, 9 snow plows; Gen. Elec. and West. dynamos and motors; 2 Baldwin locomotives; Newburyport cars; Bemis trucks; power rented.

OFFICERS.—Pres. Edward P. Shaw, 8 Congress St., Boston, Mass.; V. Pres. & Gen. Man. E. P. Shaw, Jr., 8 Congress St., Boston, Mass.; Sec. & Treas. Geo. A. Butman, 8 Congress St., Boston, Mass.; Supt. & Pur. Agt. L. E. Lynde, Merrimac, Mass.

DIRECTORS.—Edward P. Shaw, Edward P. Shaw, Jr., George A. Butman, Boston, Mass.; Albert E. Pond, Brookline, Mass.; Leander E. Lynde, Merrimac, Mass.

GENERAL OFFICE AND REPAIR SHOPS, Merrimac, Mass.

Date of information, Mar., 1906. z b

New Hampshire Electric Railways.—On Aug. 1, 1905, this company succeeded to the New Hampshire Traction Co., including all the assets of the same, consisting of the stocks and bonds of the following companies:

In New Hampshire. Exeter, Hampton & Amesbury Street Ry. Co.
Hudson, Pelham & Salem Electric Ry. Co.
Rockingham County Light & Power Co.
Portsmouth & Exeter Street Ry. Co.
Seabrook & Hampton Beach Street Ry. Co.
Haverhill, Plaistow & Newton Street Ry. Co.
Dover, Somersworth & Rochester Street Ry. Co.

In Massachusetts. Amesbury & Hampton Street Ry. Co.
Haverhill & Plaistow Street Ry. Co.
Haverhill & Southern New Hampshire Street Ry. Co.
Lawrence & Methuen Street Ry. Co.
Lowell & Pelham Street Ry. Co.
Granite State Land Co.
Canobie Lake Co.

The capital stock of all the above companies is owned by the New Hampshire Electric Rys., also all their bonds, except $225,000 Exeter, Hampton & Amesbury Street Ry. Co., $100,000 of the Dover, Somersworth & Rochester Street Ry. Co. and $50,000 of the Amesbury & Hampton Street Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $4,000,000; 4 p. c. non-cumulative preferred, authorized and issued, $4,000,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. Alex. S. Webb, Jr., New York; Sec. & Treas. F. J. Horne, New York; Gen. Man. Franklin Woodman, Haverhill, Mass.

DIRECTORS.—C. F. Ayer, Lowell, Mass; Otto T. Bannard and Alex. S. Webb, Jr., New York; D. A. Belden, Haverhill, Mass.; Alfred D. Foster, Boston, Mass.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1906. z

HAVERHILL & SOUTHERN NEW HAMPSHIRE STREET RAILWAY CO.—This company commenced operation on July 1, 1902. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways.

CAPITAL STOCK, authorized and issued, $80,000; par value, $100 per share.

FUNDED DEBT.—$80,000.

Please note date of information at end of each report.

OPERATION.—Year ending Sept. 30,	1903.	1904.	1905.
Earnings from passengers	$35,495	$39,837	$41,811
" " other sources	157	141	598
Gross income	35,652	39,978	42,409
Operating expenses	43,366	38,190	34,865
Gross income less operating expenses	*7,714	1,788	7,544
Deductions from earnings.			
Interest on funded debt		2,333	4,000
Interest on unfunded debt		1,704	3,945
Taxes	1,788	918	712
Net income	*9,502	*3,167	*1,113
Total surplus account	*4,601	*7,768	*1,245

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.
General expenses	$ 3,189	$ 2,962	$ 5,575
Transportation expenses	33,704	26,389	22,375
Maintenance of way and structures	4,064	2,881	1,546
" " equipment	2,408	5,958	5,369
Total	$43,366	$38,190	$34,865

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.
Revenue passengers carried	723,998	876,748	889,329
Passenger car miles run	242,172	246,963	223,000
Total receipts per car mile	$.147	$.162	$.190
Operating expenses per car mile	.179	.155	.156

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$102,759	$158,358	$160,430	$164,535
Cost of equipment		55,899	56,659	56,763
Cash	8,055			6,227
Other perm. investments	2,270	3,831	3,830	
Material and supplies	111			
Profit and loss (deficit)		4,600	7,768	1,245
Total	$113,194	$222 688	$228,687	$228,770
LIABILITIES.				
Capital stock	$ 30,000	$ 80,000	$ 80,000	$ 80,000
Funded debt			80,000	80,000
Current liabilities	78,293	142,688	68,687	68,770
Profit and loss (surplus)	4,901			
Total	$113,194	$222,688	$228,687	$228,770

PLANT AND EQUIPMENT.—Miles of track (electric), 8.24; 11 motor cars, 1 snow plow.

OFFICERS.—Pres. David A. Belden; V. Pres. S. W. Emery; Sec. R. H. Johnson; Treas. S. P. Russell, Jr.; Gen. Man. Franklin Woodman; Supt. Robt. H. Dunbar.

DIRECTORS.—David A. Belden, Haverhill, Mass.; Reginald H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; S. W. Emery, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1906. b x

HAVERHILL & PLAISTOW STREET RAILWAY CO.—The New Hampshire Electric Railways own all of the stocks and bonds of this company.

CAPITAL STOCK, authorized and issued, $30,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $30,000; due July, 1921.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.8.

OFFICERS.—Pres. David A. Belden; V. Pres. S. W. Ewing; Sec. Reginald H. Johnson; Treas. S. P. Russell; Gen. Man. Franklin Woodman; Supt. Clarence P. Hayden.

DIRECTORS.—David A. Belden, Haverhill, Mass.; Reginald H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; S. W. Ewing, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1906. z

Haverhill, Danvers & Ipswich Street Railway Co.—This company has obtained a certificate of incorporation, but has not as yet commenced the construction of its railway. The company has petitioned the towns for an extension of locations, and the legislature for an extension of its charter, which has expired.

CAPITAL STOCK, authorized, $50,000, paid in, $5,000; par value, $100 per share.

OFFICERS.—Pres. Lewis D. Greene, Chicago, Ill.; Treas. Wm. R. Arey, Salem, Mass.; Sec. Edward D. Hewins, Boston, Mass.

DIRECTORS.—Lewis D. Greene, Chicago, Ill.; Edward D. Hewins, Boston, Mass.; Alphonse T. Merrill, Topsfield, Mass.; Wm. R. Arey, Salem, Mass.; Chas. M. Parley, Ipswich, Mass.

GENERAL OFFICE, Room 64, 15 School St., Boston, Mass.

Date of information, Apr., 1905. z

HOLDEN.

Population in 1905, 2,500.

Worcester & Holden Street Railway Co.—This company commenced operation June 21, 1903. Annual meeting in July.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $150,000; due 1923; denom. $1,000; int. payable Apr. and Oct. at the office of the Worcester Trust Co.

OPERATION.—	June 21,'03, to Sept. 30, 1903.	—Year ending— Sept. 30, 1904.	1905.
Earnings from passengers	$12,350	$36,087	$39,672
" " other sources	10	157	1,926
Gross income	12,360	36,244	41,598
Operating expenses	5,650	24,372	28,001
Gross income less operating expenses	6,710	11,872	13,597
Deductions from earnings.			
Interest on funded debt		5,000	6,325
Interest on unfunded debt		398	3,859
Taxes		428	1,223
Other deductions		4,307	
Net income		1,739	2,190
Total surplus account		8,448	10,638

OPERATING EXPENSES.

	June 21,'03, to Sept. 30, 1903.	—Year ending— Sept. 30, 1904.	1905.
General expenses	$ 641	$ 3,615	$ 3,193
Transportation expenses	4,983	19,197	20,890
Maintenance of way and structures		799	854
" " equipment	26	761	3,064
Total	$5,650	$24,372	$28,001

STATISTICS OF TRAFFIC.

	June 21,'03 to Sept. 30, 1903.	—Year ending— Sept. 30, 1904.	1905.
Passengers carried	268,875	723,298	819,362
Car miles run	69,013	224,994	191,340
Total receipts per car mile	$.179	$.161	$.217
Operating expenses per car mile	.082	.108	.104

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$184,201	$221,825	$232,330
" " equipment	29,455	47,962	48,255
" " land and buildings	41,676	58,466	59,846
Cash and current assets	6,710	10,252	6,620
Bills and accounts receivable			2,068
Miscellaneous assets			5,567
Total	$264,542	$338,505	$354,686
LIABILITIES.			
Capital stock	$100,000	$125,000	$150,000
Funded debt		125,000	150,000
Accrued interest			1,175
Current liabilities	157,832	80 057	42,873
Profit and loss (surplus)	6,710	8,448	10,638
Total	$264,542	$338,505	$354,686

PLANT AND EQUIPMENT.—Miles of track, (electric), 10; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 7 motor cars, 4 work cars; Armington & Sims engines; Gen. Elec. generators and motors; Bradley and Laconia cars; Taylor and Laconia Trucks.

OFFICERS.—Pres. Henry W. Warren, Holden, Mass.; V. Pres. Otis E. Putnam, Worcester Mass.; Clerk, Treas., Supt. & Pur. Agt. Edgar S. Douglass, Holden, Mass.; Assist. Supt. W. E. C. Fairbanks, Holden, Mass.; Ch. Eng. Thomas F. Marlow, Jefferson, Mass.; Elec. & Mast. Mech. James Gardiner, Holden, Mass.

DIRECTORS.—Albion R. Clapp, Wellesley Hills, Mass.; Stephen Salisbury, Otis E. Putnam, Chas. C. Milton and J. E. Fuller, Worcester, Mass.; Henry W. Warren, Holden, Mass.; Francis Murdock, Newton, Mass.

GENERAL OFFICE AND REPAIR SHOP, Holden, Mass.

POWER STATION, Jefferson, Mass.

REFERENCE.—Description of road, Vol. XXII, Sept. 19, '03, p. 579 (ill.).

Date of information, Mar., 1906. z b

HOLYOKE.

Population in 1890, 35,637, in 1900, 45,712, in 1905, 50,000.

Holyoke Street Railway Co.—Chartered June 11, 1884. Annual meeting third Tuesday in Jan. On June 1, 1897, this company leased the Mt. Tom R. R. for 25 years, at an annual rental equivalent to dividends of 6 p. c. on its capital stock of $100,000, and on Jan. 17, 1905, the Hampshire Street Ry. Co. for 25 years, at an annual rental equivalent to dividends of 5 p. c. on its capital stock of $60,000. The Company's lines connect Holyoke with South Hadley, (pop. 4,526), and with Chicopee (19,167). Through cars of this company run to Springfield over the lines of the Springfield St. Ry. Co. This company also operates its cars from Holyoke line to Northampton (20,000), over the Northampton St. Ry. Co.'s lines and from Holyoke line to Westfield (12,000) over the Woronoco St. Ry. Co.'s lines.

CAPITAL STOCK, authorized and issued, $700,000; par value, $100 per share.

FUNDED DEBT.—Debenture 5 p. c. bonds, authorized and issued, $250,000; dated Apr. 1, 1895, due 1915; denom. $100, $500 and $1,000; int. payable Apr. 1 and Oct. 1, at office of Holyoke National Bank, of Holyoke.

Debenture 5 p. c. bonds, authorized and issued $85,000; coupon, but may be registered; dated Oct. 1, 1900, due 1920; denom. $100, $500, and $1,000; int. payable Apr. and Oct., at Holyoke National Bank.

Debenture 5 p. c. bonds authorized and issued, $265,000; dated Apr. 1, 1903; due 1923; denom. $100, $500 and $1,000; int. payable Apr. and Oct. at Holyoke National Bank.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass....	$292,414	$324,178	$355,261	$367,207	$384,084
" other sources.	11,252	12,675	14,075	10,104	36,568
Gross income.....	303,666	336,853	369,337	383,411	420,652
Operating expenses....	204,194	223,328	252,707	265,707	258,333
Gross in. less op. exps.	99,472	113,525	116,630	117,704	162,319
Deduction from earn.					
Int. on funded debt	18,560	21,332	23,375	30,000	30,000
" unfunded "			8,064	6,840	5,550
Taxes.....	24,067	24,978	26,021	26,629	28,215
Rentals				6,000	8,250
Other deductions.....	8,437	9,058	10,652	588	18,596
Net income.....	48,408	58,157	48,518	47,647	71,708
Dividends paid.....	48,000	56,000	56,000	56,000	56,000
To surplus account.....	408	2,157	*7,482	*8,353	15,708
Total surplus account ..	75,987	78,144	73,321	64,968	80,676
Per cent operating exp. to total receipts.....	68.9	66.3	68.4	71.2	65.78

*Deficit.

DIVIDENDS, 6 p. c. in 1890 and '91 and 8 p. c. per annum in 1892–3–4–5–6 on $250,000, and in 1897–8, 8 p. c. on $400,000; in 1899 and 1900, 8 p. c. on $500,000; in 1901–2–3–4–5, 8 p. c. on $700,000.

OPERATING EXPENSES.

Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
General expenses.....	$ 15,008	$ 16,781	$ 17,000	$ 14,493	$ 30,015
Transp. expenses.....	132,510	144,816	148,306	166,177	140,791
Maint. of way and bldgs	32,499	34,578	57,949	47,426	48,983
" " equipment....	24,176	27,153	29,451	37,611	38,544
Total.....	$204,194	$223,328	$252,707	$265,707	$258,333

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried.....	6,336,300	6,998,056	8,094,898	7,727,883
Car miles run.....	1,495,200	1,622,295	1,602,293	1,709,997
Total receipts per car mile	$.225	$.227	$.233	$.2296
Oper'g. exps. per car mile.	.149	.155	.166	.1511

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road.....	$576,028	$674,110	$765,969	$773,821	$ 784,600
" equipment.	253,004	301,113	312,409	314,443	316,869
Other perm. prop..	281,888	359,839	408,904	410,804	424,766
Cash & curnt assets	40,273	13,777	44,565	32,325	47,083
Matrl. & supplies..				37,223	24,074
Misc. assets.....	4,593	23,878	38,173		
Total.....	$1,155,785	$1,372,716	$1,570,020	$1,568,616	$1,597,392
LIABILITIES.					
Capital stock.....	$ 500,000	$ 700,000	$ 700,000	$ 700,000	$ 700,000
Funded debt.....	335,000	335,000	600,000	600,000	600,000
Loans and bills pay		212,668		172,102	181,162
Current liabilities.	15,606	46,905	164,724		35,554
Accrued " .	29,193		31,975	31,546	
Profit and loss(sur)	75,987	78,144	73,321	64,968	80,676
Total.....	$1,155,785	$1,372,716	$1,570,020	$1,568,61	$1,597,392

PLANT AND EQUIPMENT.—Miles of track (electric), owned and leased, 40.89 main line, 7.21 second track, 3.49 siding, total, 51,59; gauge, 4 ft. 8½ in.; 60 lb. 70 lb. and 107 lb. T rail; 106 motor cars, 12 other cars, 9 snow plows; 4,000 H. P. station plant; Providence-Green, Hamilton-Corliss and Penn engines; Gen. Elec. dynamos; Gen. Elec. motors; Wason cars; Bemis and Wason trucks.

PARKS AND AMUSEMENT RESORTS.—Mountain Park and Mt. Tom;

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Wm. S. Loomis; Sec. & Treas. Louis D. Pellissier; Supt. G. H. Hunter; Ch. Engr. of Power Station, C. W. Shaw; Elec. Geo. W. Chapin.

DIRECTORS.—Wm. S. Loomis, J. G. Mackintosh, Louis D. Pellissier, and J. F. Sullivan, Holyoke, Mass.; Frederick Harris and Newrie D. Winter, Springfield, Mass.

GENERAL OFFICE, 25 Canal St., Holyoke, Mass.

REFERENCES.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307; thermit rail welding, Vol. XXIV, Aug. 27, '04, p. 286.

Date of information, Mar., 1906. z

MT. TOM RAILROAD CO.—Chartered June 6, 1896. The road commenced operation from Mountain Park to the summit of Mt. Tom. in May, 1897. It is leased to the Holyoke Street Ry. Co. for 25 years, at an annual rental equivalent to a dividend of 6 p. c. on its capital stock.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 1; 2 motor cars.

OFFICERS.—Pres. Wm. S. Loomis; Sec. Louis D. Pellissier, Treas. H. O. Hastings.

DIRECTORS.—Wm. S. Loomis, N. Saxton Cooley, L. Clark Seelye, L. D. Pellissier, Frederick Harris.

Date of information, Mar., 1906. z

HAMPSHIRE STREET RAILWAY CO.—Chartered Mar. 11, 1902. Annual meeting third Tuesday in Jan. This road commenced operation July 12, 1902. It extends from South Hadley to Amherst, and was leased to the Holyoke Street Ry. Co. on Jan. 17, 1905, for 25 years, at an annual rental equivalent to dividends of 5 p. c. on its capital stock.

CAPITAL STOCK, authorized and issued, $60,000.

FUNDED DEBT.—None.

OPERATION.—Year ending Sept. 30,

	1903.	1904.
Earnings from passengers	$ 8,203	$ 8,413
" " other sources.....	1,928	2,290
Gross income	10,131	10,703
Operating expenses	6,080	4,115
Gross income less operating expenses.....	4,051	6,588
Deductions from earnings.		
Taxes.....	1,333	582
Other deductions	2,332	
Net income	385	6,006
Dividends paid.....		2,544
Surplus.....		3,462
Total surplus	1,876	5,338

Dividends paid in 1902 and 1903, 4 p. c.; in 1904, 4½ p. c.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.
Transportation expenses.....	$5,488	$3,455
Maintenance of way and structures.....	592	660
Total.....	$6,080	$4,115

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.
Passengers carried.....	164,063	168,262
Car miles run.....	95,276	68,402
Total receipts per car mile.....	$.106	$.1565
Operating expenses per car mile	.062	.0601

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.
Cost of road.....	$59,127	$59,515	$60,058
Cash and current assets.....	13,290	8,458	6,011
Other assets.....		1,202	
Total.....	$72,417	$69,176	$66,069
LIABILITIES			
Capital stock.....	$67,200	$67,300	$60,000
Loans and notes payable.....	3,697		150
Accrued liabilities.....	30		581
Profit and loss (surplus).....	1,490	1.876	5,338
Total.....	$72,417	$69,176	$66,069

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track, 4.59.

OFFICERS.—Pres. Walter D Cowls, Amherst, Mass.; Sec. Louis D. Pellissier; Treas. William S. Loomis.

DIRECTORS.—Walter D. Cowls, Amherst, Mass.; Elliot J. Aldrich, A. L. Wright, Granby, Mass.; John G. Mackintosh, William S. Loomis, L. D. Pellissier, Holyoke, Mass.; Lewis M. Gaylord.

GENERAL OFFICE, Holyoke, Mass.

Date of information, Mar., 1906. z

HOPKINTON.

Population in 1900, 2,623.

WESTBOROUGH & HOPKINTON STREET RAILWAY CO.—Chartered in 1901; municipal franchise granted in 1901. Annual meeting in Oct. This road commenced operation Aug. 16, 1902. This road is controlled by the Boston Suburban Electric Cos. (see Newton).

CAPITAL STOCK, authorized and issued, $40,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $40,000; due Nov. 1, 1922; int. payable May and Nov.; trustee of mortgage, American Loan & Trust Co., Boston.

OPERATION.—Year ending Sept. 30,	1903.	1904.	1905.
Earnings from passengers	$14,013	$13,109	$12,179
" " other sources	125	497	624
Gross income	14,138	13,606	12,803
Operating expenses	12,098	12,649	10,789
Gross income less operating expenses	2,039	957	2,014
Deductions from earnings.			
Interest on funded debt	833	2,000	2,000
" " unfunded debt	546	297	277
Taxes	811	463	460
Other deductions	25	4	
Net income	*177	*1,807	*723
Total surplus	*735	*2,543	*3,266

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.
General expenses	$ 680	$ 2,243	$ 1,029
Transportation expenses	11,304	9,059	8,365
Maintenance of way and structures	113	325	250
" " equipment		1,022	1,145
Total	$12,098	$12,649	$10,789

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.
Passengers carried	281.230	269,733	250,398
Car miles run	79,003	76,701	80,421
Total receipts per car mile	$.179	$.179	$.159
Operating expenses per car mile	.153	.165	.134

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$61,040	$84,984	$84,915	$84,915
" " equipment			5,200	60
Land and buildings			200	260
Cash and current assets	961	2,444	642	1,333
Other assets		435	317	
Profit and loss (deficit)		735	2,543	3,266
Total	$62,002	$88,597	$93,817	$89,834
LIABILITIES.				
Capital stock	$40,000	$40,000	$40,000	$40,000
Funded debt		40,000	40,000	40,000
Current liabilities	20,560	6,957	12,524	9,001
Accrued liabilities		1,640	1,293	833
Profit and loss (surplus)	1,442			
Total	$62,002	$88,597	$93,817	$89,834

PLANT AND EQUIPMENT.—Miles of track (electric), 6.52; gauge, 4 ft. 8 in.; 60 lb. rail; power rented.

OFFICERS.—Pres. Adams D. Claflin; V. Pres. & Gen. Man. M. C. Brush; Sec. F. W. Remick; Treas. C. W. Smith; Asst. Treas. G. M. Cox.

DIRECTORS.—Adams D. Claflin, William F. Hammett, Sydney Harwood, Newton, Mass.; James L. Richards, Newtonville, Mass.; Alden E. Viles, C. W. Smith, Boston, Mass.; F. W. Remick, Newton, Mass.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

Date of information, Mar., 1906. z b

LAWRENCE.

Population in 1890, 44,654, in 1900, 62,559, in 1903, 67,932.

LAWRENCE & METHUEN STREET RAILWAY CO.—This road commenced operation Aug. 21, 1902. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—$125,000.

OPERATION.—Year ending Sept, 30,	1903.	1904.	1905.
Earnings from passengers	$52,051	$55,155	$62,926
" other sources	217	180	941
Gross income	52,268	55,335	63,867
Operating expenses	53,255	54,868	55,551
Gross income less operating expenses	*987	467	8,316
Deductions from earnings.			
Interest on funded debt		3,646	6,250
" " unfunded debt		2,735	4,792
Taxes	2,605	1,426	1,087
Net income	*3,592	*7,340	*3,813
Credits to profit and loss			9,824
Total surplus	1,780	*5,559	452

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.
General expenses	$ 3,662	$ 4,157	$ 8,687
Transportation expenses	43,016	38,051	35,861
Maintenance of way and structures	3,317	3,984	2,422
" " equipment	3,260	8,676	8,581
Total	$53,255	$54,868	$55,551

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.
Passengers carried	1,059,124	1,088,544	1,273,198
Car miles run	310,189	342,082	350,900
Total receipts per car mile	$.168	$.162	$.182
Operating expenses per car mile	.171	.160	.158

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$175,298	$269,224	$271,256	$288,382
Cost of equipment	1,219	63,493	64,268	64,268
Land and buildings	15,167	16,746	16,790	
Cash and current assets	8,381			8,989
Material and supplies	117			
Profit and loss (deficit)			5,559	
Total	$200,181	$349,462	$357,873	$361,639
LIABILITIES.				
Capital stock	$ 35,000	$125,000	$150,000	$150,000
Funded debt			125,000	125,000
Loans and notes payable	159,808	222,681		
Current liabilities			82,873	86,187
Profit and loss (surplus)	5,373	1,780		452
Total	$200,181	$349,462	$357,873	$361,639

PLANT AND EQUIPMENT.—Miles of track (electric), 13.2; 12 motor cars, 2 snow plows.

OFFICERS.—Pres. David A. Belden; V. Pres. S. W. Emery; Sec. Reginald H. Johnson; Treas. S. P. Russell; Gen. Man. Franklin Woodman; Supt. Robert H. Dunbar.

DIRECTORS.—David A. Belden, Haverhill, Mass.; R. H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; C. F. Ayer, S. W. Emery, Boston, Mass.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1906. b z

LOWELL.

Population in 1890, 77,696, in 1900, 94,696, in 1903, 100,150.

LOWELL & PELHAM STREET RAILWAY CO.—The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $40,000; par value, $100 per share.

FUNDED DEBT.—$40,000.

OPERATION.—Year ending Sept. 30,	1903.	1904.	1905.
Earnings from passengers	$21,741	$16,154	$13,323
" " other sources	72	38	284
Gross income	21,813	16,192	13,607
Operating expenses	22,765	14,305	16,611
Gross income less operating expenses	*952	1,887	*3,004
Deductions from earnings.			
Interest on funded debt		1,167	2,000
" " unfunded debt		710	1,094
Taxes	716	579	229
Net income	*1,668	*569	*6,327
Total surplus	*1,668	*2,237	*6,337

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.
General expenses	$ 1,993	$ 900	$ 3,080
Transportation expenses	19,064	10,779	10,830
Maintenance of way and structures	899	903	315
" " equipment	808	1,723	2,386
Total	$22,765	$14,305	$16,611

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.
Passengers carried	447,456	413,167	389,327
Car miles run	116,154	75,487	107,800
Total receipts per car mile	$.187	$.215	$.126
Operating expenses per car mile	.199	.189	.154

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$37,643	$54,831	$55,149	$ 55,293
Cost of equipment	561	41,489	41,954	41,954
Land and buildings	1,000	83	134	
Cash and current assets	10,000			
Profit and loss (deficit)		1,668	2,237	6,337
Total	$49,205	$98,071	$99,474	$103,584
LIABILITIES.				
Capital stock	$10,000	$40,000	$40,000	$ 40,000
Funded debt			40,000	40,000
Current liabilities	39,205	58,071	19,474	23,564
Total	$49,205	$98,071	$99,474	$103,584

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 3.3, trackage, 1.8, total, 5.1; 9 motor cars, 1 snow plow.

OFFICERS—Pres. David A. Belden; V. Pres. S. W. Emery, Boston; Sec. R. H. Johnson; Treas. S. P. Russell; Gen. Man. Franklin Woodman; Supt. Robt. H. Dunbar.

DIRECTORS.—David A. Belden, Haverhill, Mass.; R. H. Johnson, Braintree, Mass.; John Dearborn, Boston, Mass.; S. W. Emery, C. F. Ayer.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1906. b z

Lowell & Fitchburg Street Railway Co.—This company has about completed its road between Lowell city lines and the Fitchburg system at Ayer, Mass., a distance of about 13 miles. The company also holds franchises for a road connecting Ayer and Concord, Mass., and Ayer and Nashua, N. H. The cost of the road to Mar. 10, 1906, is $488,666.

OFFICERS.—Clerk of Corporation, Henry C. Shaw, Cambridge, Mass.; Treas. J. Rea Patterson, 112 N. Broad St., Philadelphia, Pa.; Gen. Man. A. L. Register & Co., Philadelphia, Pa.; Supt. J. P. Satterlee, Ayer, Mass.

GENERAL OFFICE, Ayer, Mass.

POWER STATION, Forge Village, Mass.

Date of information, Mar., 1906. z

LYNN.

Population in 1905, 68,513.

Nahant & Lynn Street Railway Co.—This road commenced operation July 20, 1905. Connects Nahant and Lynn.

CAPITAL STOCK, $83,300.

FUNDED DEBT.—

OPERATION.—From July 20 to Sept. 30, 1905.

Gross income	$19,228
Operating expenses	6,453
Gross income less operating expenses	12,775
Deductions from earnings.	
Interest	22
Net income	12,753
Total surplus	12,753

STATISTICS OF TRAFFIC.

July 20 to Sept. 30, 1905.

Passengers carried	254,652
Car miles run	30,411

BALANCE SHEET.—Dated Sept. 30, 1905.

ASSETS.

Cost of road	$139,404
" " equipment	25,152
Land and buildings	10,844
Other permanent properties	432
Total	$175,832

LIABILITIES. 1905.

Capital stock	$ 83,300
Current liabilities	79,779
Profit and loss (surplus)	12,753
Total	$175,832

PLANT AND EQUIPMENT.—Miles of track (electric), 6.23; gauge, 4 ft. 8½ in.; 12 cars; rents power from Boston & Northern Street Ry. Co.

OFFICERS.—Pres. Wm. La Croix, 15 Harrison St.; V. Pres. B. W. Carrier, Mfg. Nat'l Bank; Treas. Clifton Colburn, Mfg. Nat'l Bank; Gen. Man. & Elec. Engr. J. E. Dozier, foot of Washington St.; Mast. Mech. S. P. Bradshaw, Nahant.

GENERAL OFFICE, foot of Washington St., Lynn, Mass.

REPAIR SHOPS, Nahant.

Date of information, Mar., 1906. d b z

MARLBOROUGH.

Population in 1890, 13,805, in 1900, 13,609 in 1903, 13,549.

MARLBOROUGH STREET RAILWAY CO.—Chartered Mar. 27, 1888, in perpetuity. Annual meeting Jan. 1. This road was operated by the company from Oct. 1, 1902, to Nov. 27, 1902, at which date the railway was placed in the hands of a receiver and operated by him until Aug. 22, 1903, when the property and franchise were sold at foreclosure sale to a company formed under the General Laws and called the Marlborough & Framingham Street Ry. Co. The road is now owned by the Boston & Worcester Street Ry. Co. (See report under Boston, Mass.).

MARLBOROUGH & FRAMINGHAM STREET RAILWAY CO.—This company purchased the property and franchise of the Marlborough Street Ry. Co. at foreclosure sale on Aug. 22, 1903. This road is now owned by the Boston & Worcester Street Ry. Co. (See report under Boston, Mass.).

FRAMINGHAM, SOUTHBOROUGH & MARLBOROUGH STREET RAILWAY CO.—Chartered June 23, 1898. In Jan., 1903, the stock of this company was purchased by the Boston & Worcester Street Ry. Co., and the road is now part of that system. (See report under Boston, Mass.).

MAYNARD.

Population in 1900, 3,142, in 1906, 5,800.

Concord, Maynard & Hudson Street Railway Co.—Organized Mar. 27, 1901. Annual meeting last Monday in Oct. This road connects Concord, Maynard, Stow, Gleasondale and Hudson.

CAPITAL STOCK, authorized and issued, $175,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, and issued, $165,000; dated July, 1902, due 1922; denom. $1,000, coupon and registered; int. payable Jan. and July at office of American Loan & Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$46,469	$58,167	$52,082	$48,698
" " other sources	539	710	1,864	1,858
Gross income	47,008	58,877	53,946	50 556
Operating expenses	35,070	39,506	43,463	34,464
Gross income less oper. expenses	11,938	19,371	10,483	16,092
Deductions from earnings				
Interest on bonds	2,063	8,250	8,250	8,250
" " unfunded debt	3,689	3,383	6,323	5,996
Taxes		2,539	3,190	1,817
Net income	6,187	5,199	*7,280	29
Total surplus	4,507	9,705	2,425	1,431

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 6,706	$ 7,979	$ 8,949	$ 5,196
Transportation expenses	22,223	26,926	28,019	22,449
Maint. of way and structures	2,519	1,915	1,703	1,277
" " equipment	3,621	2,685	4,792	5,542
Total	$35,070	$39,506	$43,463	$34,464

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	929,384	1,174,256	1,042,968	989,265
Car miles run	164,612	317,917	316,869	237,163
Total receipts per car mile	$.285	$.185	$.170	$.239
Oper. expenses per car mile	.207	.124	.137	.145

Please note date of information at end of each report.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$212,729	$216,112	$220,158	$221,435
" equipment	63,574	79,581	82,067	85,998
Other permanent investments.	99,255	109,966	108,346	108,439
Cash and current assets	5,669	8,103	8,354	14,255
Material and supplies		30,199		11,801
Other assets		1,563	21,390	
Total	$381,226	$445,524	$440,315	$441,928
LIABILITIES.				
Capital stock	$175,000	$175,000	$175,000	$175,000
Funded debt	$165,000	165,000	165,000	165,000
Current liabilities	36,719	93,756	95,828	98,234
Accrued "		2,063	2,062	2,063
Profit and loss (surplus)	4,507	9,706	2,425	1,631
Total	$381,226	$445,524	$440,315	$441,928

PLANT AND EQUIPMENT.—Miles of track (electric), 14.55; 16 motor cars, 1 work car, 2 snow plows; 700 H. P. station plant, Slater engines; West. generators and motors; Laconia and Wason cars; Bemis and Peckham trucks.

OFFICERS.—Pres. Chas. H. Persons; V. Pres. Walter R. Dame; Sec. Asst. Treas. Pur. Agt. & Supt. John W. Ogden; Treas. Henry Tower; Ch. Engr. W. L. Stowe; Mast. Mech. & Ch. Elec. F. W. Gay; Asst. Elec. F. S. Ogden.

DIRECTORS.—Chas. W. Shippee, Milford, Mass.; E. H. Mather, Boston, Mass.; Julius Loewe, John W. Ogden, Chas. H. Persons, Maynard, Mass.; Geo. F. Howland, Boston, Mass.; Henry Tower, Hudson, Mass.; Benj. Derby, Jr., Concord, Mass.

GENERAL OFFICE, Maynard, Mass.

POWER STATION AND REPAIR SHOPS, Maynard, Mass.

Date of information, Apr., 1906. z

LOWELL, ACTON & MAYNARD STREET RAILWAY CO.—This company owns about .25 mile of road in Maynard and Acton, which is operated in connection with the Concord, Maynard & Hudson Ry.

CAPITAL STOCK, $20,000.

OPERATION.—Year ending Sept. 30, 1905.

Gross income	$5,699
Operating expenses	5,515
Gross income less operating expenses	184
Deductions from earnings.	
Taxes	30
Net income	154

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1905.

Passengers carried	113,388
Car miles run	45,395

BALANCE SHEET.—Dated Sept. 30, 1905.

ASSETS.

Cost of road	$47,434
Cash and current assets	674
Other assets	5,100
Profit and loss (deficit)	366
Total	$53,574

LIABILITIES.

Capital stock	$20,000
Current liabilities	33,574
Total	$53,574

Power rented from Concord, Maynard & Hudson Street Ry. Co.

OFFICERS.—Pres. W. R. Dame, Clinton, Mass.; V. Pres. C. H. Persons, Maynard, Mass.; Sec. E. B. Fuller, Haverhill, Mass.; Treas., Gen. Man. & Pur. Agt. John W. Ogden, Maynard, Mass.; Track Foreman, H. N. Hammond.

GENERAL OFFICE. Maynard, Mass.

Date of information, Apr., 1906. d b

MIDDLEBORO.

Population in 1890, 6,065, in 1900, 6,885.

Taunton & Buzzard's Bay Street Railway Co.—Chartered Dec. 22, 1904, to hold and operate the road formerly owned by the Middleboro, Wareham & Buzzard's Bay Street Ry. Co., which was chartered April 18, 1901, and commenced operation Aug. 8, 1901. In May, 1904, John L. Hall, Sears Building, Boston, Mass., and John T. Burnett, Southboro, Mass., were appointed receivers for this road. On Dec. 17, 1904, the road was sold under foreclosure, and was bid in for $35,000, subject to the bonds as shown below. The Taunton & Pawtucket Street Ry.Co. is now controlled by this company.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share..

FUNDED DEBT.—First mortgage 5 p. c. gold bonds of the Middleboro, Wareham & Buzzard's Bay Street Ry. Co., authorized and issued, $150,000; due 1921; denom. $1,000; int. payable Apr. and Oct., at office of Federal Trust Co., trustee of mortgage.

OPERATION.—	Oct. 1,'03, to Feb.29,'04.	Mar. 1, '04, to Sept.30,'04.	Dec. 17, '04. to Sept.30,'05.
Earnings from passengers	$12,019	$26,340	$37,674
" " other sources.	491	598	2,004
Gross income	12,510	26,938	39,678
Operating expenses	13,301	15,854	36,759
Gross income less oper. exp.	*791	11,084	2,919
Deductions from earnings			
Interest on bonds		3,858	5,882
Taxes		455	134
Net income		6,771	*3,097
Total surplus	*3,941		

*Deficit.

OPERATING EXPENSES.

	Oct. 1,1903, to Feb.29,1904.	Mar.1,1904, to Sept.30,1904.	Dec.17,'04, to Sept.30,'05.
General expenses	$ 2,542	$ 1,414	$ 4,119
Transportation expenses	10,002	13,299	30,130
Maint. of way and struct's	105	292	1,475
" " equipment	652	849	1,035
Total	$13,301	$15,854	$36,759

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	Mar.1,1904, to Sept. 30, 1904.	Dec.17,'04, to Sept. 30, 1905.
Passengers carried	860,850	1,066,308	528,782	767,743
Car miles run	347,319	426,926	117,500	221,449
Total receipts per car mile	$.130	$.133		$.179
Oper. exps. per car mile	.104	.105		.166

BALANCE SHEET.—Dated Sept. 30, Feb. 29,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$474,130	$500,859	$474,130	$225,052
" " equipment	120,386	131,930	120,386	76,615
Land and buildings	16,346	16,486	16,346	9,020
Cash and current assests	9,471	228,056	7,181	13,119
Material and supplies		5,321		
Profit and loss (deficit)			3,941	2,794
Total	$620.333	$882,652	$621,984	$326,600
LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000	150,000
Current liabilities	310,862	572,997	321,984	26,477
Accrued "	2,522	2,298		123
Profit and loss (surplus)	6,949	7,357		
Total	$620,333	$882,652	$621,984	$326,600

PLANT AND EQUIPMENT.—Miles of track (electric), owned 22.2, trackage 3.5, total 25.7; 25 motor cars, 4 service cars, 4 snow plows; West. motors; Wason cars; Bemis trucks; power from New Bedford & Onset Street Ry. Co.

OFFICERS.—Pres. John A. Arnold, Pawtucket, R. I.; Sec. James W. Burke, Boston, Mass.; Treas. Geo. H. Newhall, Providence, R. I.; Gen. Man. Arthur C. Ralph, Taunton, Mass.; Gen. Supt. Fred. S. Smith, Middleboro, Mass.; Pur. Agt. A. C. Ralph; Mast. Mech. C. E. Reed.

DIRECTORS.—C. A. Violle, C. F. Choate, Jr. and James W. Burke, Boston, Mass.; Frank C. Wood, East Boston, Mass.; John A. Arnold, Pawtucket, R. I.; Geo. H. Newhall and Edw. P. Metcalf, Providence, R. I.

GENERAL OFFICE, Taunton, Mass.

Date of information, Feb., 1906. z b

MILFORD.

Population in 1890, 8,780, in 1900, 11,376, in 1903, 12,156.

Milford, Attleboro & Woonsocket Railway Co.—This road was placed in operation between Franklin and Woonsocket, Oct. 1, 1899, connecting with the Milford, Holliston & Framingham road.

CAPITAL STOCK, authorized, $325,000, issued, $315,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold, coupon bonds, authorized, $300,000, issued, $250,000; dated Oct., 1899, due 1919; denom. $1,000; int. payable Apr. and Oct., at office of Mercantile Trust Co., Boston, Mass., trustee of the mortgage. These bonds cannot be called.

Please note date of information at end of each report.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$74,247	$75,628	$77,703	$76,855
" " other sources	1,214	1,221	1,172	1,073
Gross income	75,461	76,849	78,875	77,928
Operating expenses	52,070	62,083	57,906	57,564
Gross income less operating expenses	23,391	14,766	20,969	20,364
Deductions from earnings.				
Interest on funded debt	12,500	12,500	12,500	12,500
" " unfunded		371	912	1,616
Taxes	4,533	3,491	3,301	3,239
Other deductions	773			
Net income	5,585	*1,596	4,256	3,009
Dividends	10,000			
Surplus	*4,415		4,256	3,009
Total surplus	14,536	12,940	17,197	20,206

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,015	$ 6,773	$ 4,511	$13,320
Transportation expenses	39,324	45,608	40,551	31,299
Maintenance of way and buildings	2,143	2,678	4,382	4,213
" " equipment	7,587	7,024	8,462	7,732
Total	$52,070	$62,083	$57,906	$57,564

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	1,484,950	1,512,630	1,558,528	1,543,348
Car miles run	552,800	552,600	553,100	544,824
Total receipts per car mile.	$.136	$.139	$.143	$.143
Opr. exp. per car mile	.094	.112	.105	.106

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$385,381	$387,586	$387,660	$387,660
" equipment	82,493	82,493	82,493	91,400
Land and buildings			87,338	87,338
Other permanent invests.	117,975	117,975	31,415	31,415
Cash and current assets	27,535	23,634	27,563	27,842
Total	$613,384	$611,689	$616,469	$625,655
LIABILITIES.				
Capital stock	$315,000	$315,000	$315,000	$315,000
Funded debt	250,000	250,000	250,000	250,000
Loans and notes payable	33,848	33,749	34,272	40,449
Profit and loss (surplus)	14,536	12,940	17,197	20,206
Total	$613,384	$611,689	$616,469	$625,655

PLANT AND EQUIPMENT.—Miles of track (electric), 30.5; gauge, 4 ft. 8½ in.; 26 motor cars, 3 snow plows; 3-200 H. P. Babcock & Wilcox boilers, Filer & Stowell engines, 1-250 and 1-325 K. W. West. generators.

OFFICERS.—Pres. Geo. W. Wiggin; Treas., Gen. Man. & Pur. Agt. Edgar K. Ray; Sec. Wm. H. Tylee; Supt. Herbert M. Young, Woonsocket, R. I.

DIRECTORS.—George W. Wiggin, Joseph F. Ray, Edgar K. Ray, A. D. Thayer, Franklin, Mass.; Wm. S. Reed, Leominster Mass.; Wm. H. Tylee, Worcester, Mass.; Chas. H. Shippee, Milford, Mass.

GENERAL OFFICE, Franklin, Mass.

POWER STATION at Unionville, Mass.

REPAIR SHOPS at Woonsocket, R. I.

Date of information, Feb., 1906. b

Milford & Uxbridge Street Railway Co.—This company was organized in June, 1900, to construct an electric railway from Milford-connecting with the Milford, Holliston & Framingham Ry. at Hope, dale, through Mendon and Wheelockville to Uxbridge. Operation commenced Dec. 20, 1901. On July 10, 1902, the Milford, Holliston & Framingham St. Ry. Co. was consolidated with this company. The lines of this company connect Milford with Framingham (pop. 11,302), Holliston (2,598), Hopedale (2,087), Mendon (911), Uxbridge (3,599), Hopkinton (2,623) and Medway (2,761). Annual meeting last Tuesday in Oct.

CAPITAL STOCK, authorized, $441,500, issued, $440,000; par value, $100 per share. Dividend in 1903, 6 p. c.; in 1904, 1½ p. c.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized and issued, $250,000; dated 1902, due Jan. 1, 1918; denom. $1,000; coupon, but may be registered; int. payable Jan. and July at office of American Loan & Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	Dec. 20, '01, to Sept. 30, 1902.	1903.	1904.	1905.
Earnings from passengers	$57,034	$149,104	$141,804	$149,722
" other sources	1,202	862	941	1,205
Gross income	58,236	149,966	142,745	150,927
Operating expenses	33,567	111,979	108,011	106,379
Gross income less oper. exps.	24,669	37,987	34,734	44,548
Deductions from earnings.				
Interest on bonds	2,882	10,750	20,750	20,750
" " unfunded debt.	5,964	11,288	3,034	4,437
Taxes	3,385	11,946	8,921	7,183
Other deductions	1,208	474	1,900	1,688
Net income	11,230	3,529	129	10,490
Dividends paid			6,600	none
Surplus			6,471	10,490
Total surplus	22,775	1,127	*5,249	5,346
P. c. dividend			1½	

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.
General expenses	$ 12,510	$ 9,769	$ 9,457
Transportation expenses	77,342	79,840	70,011
Maintenance of way and structures	10,910	10,581	9,264
" " equipment	11,216	7,821	16,647
Total	$111,979	$108,011	$106,379

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.
Passengers carried	2,737,167	2,749,065	2,749,065
Car miles run	965,371	676,136	676,136
Total receipts per car mile	$.155	$.211	$.223
Operating expenses per car mile	.116	.159	.157

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$488,817	$488,944	$489,564	$491,911
" " equipment	156,219	163,248	183,077	194,493
Land and buildings			219,414	224,513
Other permanent investment.	218,103	246,458	28,355	28,480
Cash and current assets	12,488	14,745	8,108	5,385
Material and supplies				11,578
Other assets	6,598	14,197	15,102	5,719
Profit and loss (deficit)			5,249	
Total	$882,224	$927,591	$948,869	$962,079
LIABILITIES.				
Capital stock	$352,000	$440,000	$440,000	$440,000
Funded debt	215,000	384,000	415,000	415,000
Current liabilities			88,700	2,995
Accrued interest	4,557	6,337	5,169	3,261
Bills and accts. payable	287,893	96,127		95,477
Profit and loss (surplus)	22,775	1,127		5,346
Total	$882,224	$927,591	$948,869	$962,079

PLANT AND EQUIPMENT.—Miles of track operated (electric), 50; owned, 35.9; gauge, 4 ft. 8½ in.; 40 motor cars, 2 service cars, 8 snow plows.

PARKS AND AMUSEMENT RESORTS.—Lake Nipmuc Park and Waushakum Park.

OFFICERS.—Pres. Jno. T. Manson; V. Pres. J. Willis Downs; Sec. Wendell Williams; Treas. James E. Walker; Gen. Man. Pur. Agt. & Supt. Walter L. Adams, Milford, Mass.

DIRECTORS.—Jno. T. Manson, Chas. E. Graham, Herbert C. Fuller and J. Willis Downs, New Haven, Conn.; Sydney Harwood, Newton, Mass.; Jas. E. Walker, Milford, Mass.; Geo. A. Draper, Hopedale, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Milford, Mass.

REFERENCE.—Description of road (brief), Vol. XXII, July 25, '03, p. 120 (ill.).

Date of information, Mar., 1906. z b

MILFORD, HOLLISTON & FRAMINGHAM STREET RAILWAY CO.—Chartered Oct. 21, 1895. This company commenced operation on May 15, 1896. In 1897 this company purchased the entire capital stock of the Milford & Hopedale Street Ry. Co., and on July 10, 1902, the entire capital stock of this company was acquired by the Milford & Uxbridge Street Ry. Co.

CAPITAL STOCK, authorized and issued, $252,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $165,000; dated Jan. 1, 1898, due 1918; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 28.1; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 30 motor cars, 3 snow plows; Jackson & Sharp cars; 2 Slater engines, direct connected to 325 and 225 K. W. Gen. Elec. generators, 2 Ball compound engines for electric light power, 4 boilers.

OFFICERS.—Same as Milford & Uxbridge Street Ry. Co.

GENERAL OFFICE, Milford, Mass.

REFERENCE.—Description of road, Vol. XVIII, Dec. 7, '01, p. 789 (ill.).

Date of information, Mar., 1906. z

Please note date of information at end of each report.

NATICK.

Population in 1880, 8,479, in 1890, 9,118, in 1900, 9,448.

SOUTH MIDDLESEX STREET RAILWAY CO.—This company operates lines extending from South Natick to Natick, South Framingham, Ashland and Hopkinton. This road was placed in the hands of a receiver on May 6, 1903. It is now controlled by the Boston Suburban Electric Cos. (see Newton).

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated 1895, due 1915; int. payable Feb. and Aug. at International Trust Co., Boston, Mass.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers...			$71,666	$69,137	$69,699
" other sources.....			551	454	1,113
Gross income.....	$69,425	$70,405	72,217	69,591	70,812
Operating expenses.....	55,574	59,869	58,110	58,574	53,724
Gross income less op. exps..	13,849	10,536	14,108	11,017	17,088
Deductions from earnings.					
Interest on funded debt	9,839	12,246	5,000	5,000	5,000
" unfunded "			4,214	356	6,705
Taxes.....	3,644	3,095	2,452	2,192	2,474
Other deductions.....	3,727	7,040	3,270		
Net income.....	*3,361	*11,845	*828	3,469	2,909
Dividends paid.....	5,000				
To surplus account.....	*8,361				2,909
Total surplus account.....	1,974	*9,479	*10,152	*16,952	*14,043

*Deficit.

DIVIDENDS.—In 1893, 3 p. c.; in 1894, 10.5 p. c. on $60,000; in 1895, 2½ p. c.; in 1896, 4 p. c.; in 1897, 5½ p. c.; in 1898–9, 6 p. c.; in 1900, 8 p. c.; in 1901, 5 p. c.

OPERATING EXPENSES.

Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
General expenses ...	$10,656	$ 7,375	$ 8,356	$ 5,811	$ 5,159
Transportation exp..	29,665	41,234	40,715	42,964	39,289
Main. way and bldgs.	7,674	44,976	1,427	3,008	1,880
" of equipment..	7,579	6,762	7,612	6,791	7,296
Total	$45,491	$59,869	$58,110	$58,574	$53,724

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Passengers carried.	1,416,232	1,445,338	1,473,712	1,397,548	1,408,219
Car miles run.....	339,775	379,489	361,000	364,813	328,025
Gr. rcpts p. car mile.	$.204	$.185	$.200	$.191	$.216
Op. exp. p. car mile.	.164	.168	.161	.161	.164

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road.....	$151,944	$152,118	$152,118	$202,118	$287,408
" equipment.	65,542	81,114	81,090	80,241	80,371
Other perm invest..	75,328	75,991	75,991	133,540	145,240
Cash & cur'nt assets	6,928	14,699	21,439	26,693	20,917
Other assets.....	15,056	56,721	55,202	2,412	10,918
Profit and loss (def.)		9,479	10,152	16,952	14,043
Total.....	$315,699	$390,122	$395,993	$461,956	$558,897
LIABILITIES.					
Capital stock.....	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt.....	100,000	100,000	100,000	100,000	100,000
Current liabilities ..	104,342	179,262	184,997	251,043	350,546
Accrued liabilities..	5,207	4,508	2,645	2,562	
Other liabilities	4,176	6,352	8,352	8,351	8,351
Prof. and loss (surp.)	1,974				
Total.....	$315,699	$390,122	$395,993	$461,956	$558,897

PLANT AND EQUIPMENT.—Miles of track (electric), 16.123; gauge, 4 ft. 8½ in.; 50 lb. T rail; 19 motor cars, 1 work car, 3 snow plows; Gen. Elec. and Short dynamos and motors; Newburyport, Jackson & Sharp, Massachusetts and Briggs cars.

OFFICERS.—Receiver, N. Sumner Myrick.

DIRECTORS.—N. Sumner Myrick, Canton, Mass.; W. B. Ferguson, Francis Bigelow, Warren A. Bird, H. H. Whitney, J. M. Fiske, Natick, Mass.; Reginald Bradlee, Daniel W. Weeks, Medford, Mass.; C. M. Brewer, R. R. Stower. Boston, Mass.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

POWER STATION, South Framingham, Mass.

REPAIR SHOPS, Natick, Mass.

Date of information, Mar., 1906. b x d

NATICK & COCHITUATE STREET RAILWAY CO.—Chartered May, 1885. Annual meeting second Monday in May. A controlling interest in this company is now owned by the Boston Suburban Electric Cos. (see Newton).

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.....			$86,375	$86,157	$87,501
" other sources.			2,548	3,281	2,637
Gross income.....	$72,224	$79,751	88,923	89,438	90,138.
Operating expenses.....	58,567	64,965	71,985	77,022	78,957
Gross inc. less op. exp..	13,657	14,786	16,965	12,416	11,181
Deductions from earn..					
Int. on floating debt.	2,423	3,447	4,463	6,343	9,392
Taxes	2,907	2,901	4,395	4,727	3,491
Net income.....	8,326	8,438	8,108	1,346	*1,702
Dividends paid.....	8,000	8,000	8,000	2,000	
To surplus account.....	326	438	108	*654	*1,702
Total surplus account..	13,422	13,860	13,968	13,471	11,769
P. c. dividends paid....	8	8	8	2	

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses.....	$ 5,580	$ 6,229	$10,627	$10,309	$10,677
Transportation exps....	34,539	35,643	49,072	52,232	51,052
Main. of way and bldgs.	11,641	17,578	6,120	5,911	10,234
" " equipment....	6,808	5,514	6,139	8,570	6,994
Total.....	$58,567	$64,965	$71,958	$77,022	$78,957

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Passengers carried...	1,428,991	1,611,446	1,741,937	1,742,254	1,771,486
Car miles run.....	450,815	461,879	514,018	527,618	511,197
Gross rects. p. car mile	$.160	$.173	$.173	$.169	$.176
Op. exp. per car mile ..	.129	.140	.140	.146	.154

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$136,243	$142,223	$147,872	$158,340	$160,437
" equipment.....	33,893	37,511	51,251	56,492	99,619
Other perm. invest.....	9,690	9,690	10,028	31,426	32 079
Cash and current assets.	553	1,394	31,578	34,440	38,380
Other assets.....			1,809	28	21
Total.....	$180,379	$190,818	$242,538	$280,726	$330,536
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Floating debt.....	66,957	76,957	128,570		
Current liabilities.....				167,193	218,767
Accrued liabilities.....				62	
Profit and loss (sur.)....	13,422	13,860	13,968	13,471	11,769
Total.....	$180,379	$190,818	$242,538	$280,726	$330,536

PLANT AND EQUIPMENT.—Miles of track (electric), 18.758; gauge, 4 ft. 8½ in.; 60 lb. T rail; 36 motor cars, 2 other cars, 3 snow plows; West. motors; Jones cars; Bemis trucks; rents power from Newton & Boston Street Ry. Co. and Boston & Worcester Street Ry. Co.

OFFICERS.—Pres. A. D. Claflin; V. Pres. & Gen. Man. M. C. Brush; Sec. Frank W. Remick; Treas. C. W. Smith, Newtonville, Mass.; Asst. Treas. C. M. Cox, Newtonville, Mass.

DIRECTORS.—A. D. Claflin, Newton Centre, Mass.; Wm. F. Hammett, Sydney Harwood, Newton, Mass.; Frank W. Remick, West Newton, Mass.; James L. Richards, Newtonville, Mass.; Alden E. Viles and C. W. Smith, Boston, Mass.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

REPAIR SHOPS at Natick, Mass.

Date of information, Mar., 1906. b z

NEW BEDFORD.

Population in 1890, 40,733, in 1900, 62,442, in 1905, 75,904.

New Bedford & Onset Street Railway Co.—The road connects Mattapoisett, Marion and Wareham. This company has purchased the East Wareham, Onset Bay & Point Independence Street Ry. Co. This company is controlled by the same interests as the Union Street Ry. Co.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $280,000; dated Jan. 1, 1902, due 1922; coupon, but may be registered; int. payable Jan. and July, at office of Inter-

Please note date of information at end of each report.

...ustees. Trust Co., Boston, Mass., trustee of the mortgage. Not ...ing date and not subject to call.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$50,903	$50,911	$52,501
" " other sources		4,818	14,368	23,110
Gross income	$67,254	91,721	65,279	75,611
Operating expenses	51,849	58,964	37,960	37,780
Gross income less op. expenses	17,405	32,818	27,319	37,830
Deductions from earnings.				
Interest on bonds	10,500	16,000	16,000	16,000
" " floating debt	2,561	3,222	3,525	2,426
Taxes	5,068	7,413	6,435	4,600
Net income	3,744	6,183	1,359	14,826
Total surplus	15,318	23,501	26,849	45,544

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,073	$ 2,967	$ 2,803	$ 2,800
Transportation expenses	39,172	46,500	28,221	28,593
Maint. of way and structures	5,169	4,036	1,660	2,645
" " equipment	3,834	4,551	5,276	5,062
Total	$51,849	$58,964	$37,960	$37,980

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	986,998	1,023,748	1,074,981	1,057,303
Car miles run	239,376	240,600	223,691	212,427
Total receipts per car mile	$.284	$.306	$.272	$.356
Oper. expenses per car mile	.216	.237	.169	.180

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$506,546	$572,673	$570,482	$570,914
" equipment	93,721	94,130	95,992	96,250
Other permanent investments	164,419	191,749	195,901	196,402
Cash and current assets	8,968	24,968	7,922	20,873
Material and supplies			3,643	
Other assets		4,163		2,703
Total	$860,595	$887,591	$873,940	$887,212

LIABILITIES.

Capital stock	$500,000	$500,000	$500,000	$500,000
Funded debt	280,000	280,000	280,000	280,000
Current liabilities	65,277	73,254	57,219	52,083
Accrued liabilities		10,836	9,872	8,129
Sinking fund				1,456
Profit and loss (surplus)	15,318	23,501	26,849	45,544
Total	$860,595	$887,591	$873,940	$887,212

PLANT AND EQUIPMENT.—Miles of track (electric), 21.9; gauge, 4 ft. 8½ in.; 18 motor cars, 2 other cars.

OFFICERS.—Pres. Henry H. Crapo; V. Pres. Thos. B. Tripp; Sec. C. A. Cook, Treas. E. S. Wilde; Supt. & Pur. Agt. Edw. E. Potter.

DIRECTORS.—Henry H. Crapo, T. B. Tripp, C. A. Cook, E. S. Brown, Ed. T. Pierce, Thos. S. Hathaway, New Bedford, Mass.; Walter P. Winsor, Joseph K. Nye, Fairhaven, Mass.; Oliver Prescott, Jr., Dartmouth, Mass.

GENERAL OFFICE, 7 Purchase St., New Bedford, Mass.

POWER STATION AND REPAIR SHOP, Wareham, Mass.

Date of information, Apr., 1906. z b

Union Street Railway Co.—Chartered Mar. 18, 1887. Annual meeting first Thursday in Nov. This road is a consolidation of the New Bedford & Fairhaven Street Ry. and the Acushnet Street Ry. This company is controlled by the same interests as the New Bedford & Onset Street Ry. Co. The road connects New Bedford with Fairhaven (pop. 3,500) and Dartmouth (pop. 2,500).

CAPITAL STOCK, authorized and issued, $900,000; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized and issued, $400,000; dated Jan. 2, 1894, due 1914; int. payable Jan. and July, at office of Old Colony Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass	$248,355	$301,310	$339,164	$337,287	$339,095
" other sources	24,540	24,815	26,904	32,133	31,568
Gross income	272,895	326,125	366,188	369,420	371,563
Operating expenses	170,367	201,784	258,788	238,451	209,775
Gross in. less op. exps.	102,528	124,341	107,400	130,969	161,788
Ded. from earnings					
Int. on funded debt	23,048	34,554	20,000	20,000	20,000
" " floating debt			15,455	5,212	5,735
Taxes	11,137	21,034	21,614	25,[illegible]	5,[illegible]
Other deductions	5,752				
Net income	57,525	68,952	52,215	81,980	81,281
Dividends paid	40,000	40,000	40,000	72,000	72,000
To surplus account	5,525	28,952	4,269	4,980	4,082
Debit to profit and loss	11,703	28,952	*121,548		
Total surplus account	50,000	50,000	175,707	181,069	188,254

*Credit.

DIVIDENDS.—In 1892, 5 p. c.; in 1893, 7 p. c.; in 1894, 6 p. c.; in 1895, 4 p. c.; in 1896, 5 p. c.; in 1897, 6 p. c. on $350,000 and 2 p. c. on $450,000; in 1898, 6 p. c.; in 1899 and 1900, 8 p. c. on $450,000; in 1900 and 1901-2-3, 8 p. c. on $500,000; in 1904 and 1905, 8 p. c. on $900,000.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 22,367	$ 27,453	$ 31,232	$ 35,283	$ 35,176
Trans. expenses	111,196	140,556	177,140	156,642	116,883
Main. of way and bdg.	14,236	12,249	19,311	13,511	11,170
" " equipment	21,136	21,525	30,577	33,673	26,574
Total	$170,367	$201,784	$258,788	$238,451	$209,775

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	6,160,579	6,964,930	6,945,445	7,[illegible]
Car miles run	1,334,311	1,469,559	1,479,545	1,[illegible]
Total receipts per car mile	$.244	$.246	$.248	$.2[illegible]
Operating exp. per car mile	.151	.173	.[illegible]	.143

BALANCE SHEET.—Dated Sept. 30.

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$ 703,315	$ 755,113	$ 759,479	$ 7[illegible]
" equipment	242,810	263,247	267,155	2[illegible]
Other permanent invst.	465,817	461,846	477,275	482,354
Cash and cur. assets	26,395	25,589	20,955	5[illegible]
Other assets	23,787	50,676	8,846	5[illegible]
Material and supplies			51,139	
Total	$1,462,125	$1,589,471	$1,614,807	$1,[illegible]

LIABILITIES.

Capital stock	$ 600,000	$900,000	$ 900,000	$ 900,000
Funded debt	400,000	400,000	400,000	400,000
Other liabilities	412,125	113,764	133,738	135,222
Accrued liabilities				31,605
Profit and loss (surplus)	50,000	175,707	181,069	188,254
Total	$1,462,125	$1,589,471	$1,614,807	$1,[illegible]

PLANT AND EQUIPMENT.—Miles of road (electric), 24.67; miles of track, 30.66; gauge, 4 ft. 8½ in.; 60 lb. to 98 lb. girder and T rail; 113 motor cars, 3 other cars, 6 snow plows; Gen. Elec. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Fort Phœnix Park.

OFFICERS.—Pres. Henry H. Crapo; V. Pres. Thos. B. Tripp. Sec. Clarence A. Cook; Treas. Elton S. Wilde; Gen. Supt. & Pur. Agt. E. E. Potter.

DIRECTORS.—Henry H. Crapo, Edward S. Brown, Clarence A. Cook, T. B. Tripp, Lot B. Bates, Thos. S. Hathaway, Walter P. Winsor and Ed. T. Pierce, New Bedford, Mass.; Oliver Prescott, Jr., Dartmouth, Mass.

GENERAL OFFICE, 7 Purchase St., New Bedford.

POWER STATION AND REPAIR SHOP at New Bedford.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Apr., 1906. z b

Dartmouth & Westport Street Railway Co.—This road connects New Bedford with Dartmouth (pop. 2,500), Westport (3,000), and Fall River (104,863). Annual meeting first Thursday in Nov.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $150,000, issued $90,000; coupon, but may be registered; dated Apr. 1, 1895, due 1915; denom. $1,000; int. payable Apr. and Oct., at office of International Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass	$118,293	$130,663	$136,872	$133,680	$137,706
" other sources	1,252	2,328	8,784	14,283	16,793
Gross income	119,545	132,991	145,656	147,963	154,499
Operating expenses	77,884	99,383	102,945	94,357	101,823
Gross income less op. exp.	41,661	36,608	42,711	53,606	52,676

Please note date of information at end of each report.

Deductions from earn.	1901.	1902.	1903.	1904.	1905.
Interest	4,500	4,613	4,500	5,143	4,500
Taxes	6,073	6,337	7,065	6,448	6,759
Special charges	1,940	1,500	1,500		1,500
Other deductions	1,500	1,700	1,815	3,615	2,211
Net income	27,646	22,458	27,831	38,400	37,704
Dividends paid	12,000	12,000	12,000	12,000	12,000
To surplus account	15,646	10,458	15,831	26,400	25,704
Total surplus account	20,000	20,000	24,397	49,979	75,684
P. c. dividends paid	8	8	8	8	

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$10,907	$12,106	$ 6,136	$ 6,341	$ 6,701
Transportation expenses	58,012	71,915	71,657	75,789	83,460
Main. of way and buildings	3,662	5,854	18,489	6.524	2,690
" " equipment	5,303	6,509	6,663	5,703	8,972
Total	$77,884	$96,383	$102,945	$94,357	$101,823

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1900.	1901.	1902.	1903.	1905.
Rev. pass. carried	2,446,528	2,623,831	2,718,144	2,652,093	2,742,792
Car miles run	326,514	361,388	383,639	387,485	395,926
Total recpts. per c. m.	$.366	$.368	$.379	$.382	$.390
Op. exp. per car mile.	.239	.239	.268	.244	.256

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$143,653	$154,632	$172,462	$178,609	$299,214
" equipment	94,894	107,387	87,281	110,559	114,950
Other perm. property	11,916	11,916	12,766	12,958	22,395
Cash and current assets.	21,001	3,762	12,810	11,690	2,814
Other assets			973		2,414
Total	$271,464	$277,697	$286,292	$313,816	$441,787
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	90,000	90,000	90,000	90,000	90,000
Current liabilities	378	4,859	6,836		102,836
Accounts payable	2,386	2,639	3,359	3,983	6,958
Special funds	8,700	10,200	11,700		16,309
Other liabilities				19,854	
Profit and loss (surplus)	20,000	20,000	24,397	49,979	75,684
Total	$271,464	$277,697	$286,292	$313,816	$441,787

PLANT AND EQUIPMENT.—Miles of track (electric), 19.97; owned, 9.84, leased, 10.13; gauge, 4 ft. 8½ in.; 70 lb. T rail; 19 motor cars; 5 service cars, 2 snow plows; Gen. Elec. dynamos and motors, Jackson & Sharp, Stephenson and Jones cars; rents power.

PARKS AND AMUSEMENT RESORTS.—Lincoln Park.

OFFICERS.—Pres. Henry H. Crapo, New Bedford; V. Pres. Thos. B. Tripp; Sec. R. S. Goff, Fall River; Treas. Elton S. Wilde, New Bedford; Supt. & Pur. Agt. E. E. Potter.

DIRECTORS.—Henry H. Crapo, Thomas B. Tripp, Edward S. Brown, Clarence A. Cook, A. L. Sylvia, New Bedford, Mass.; Robert S. Goff, B. D. Duval, Fall River, Mass., Walter P. Winsor, Fairhaven, Mass.; Oliver Prescott, Jr., Dartmouth, Mass.

GENERAL OFFICE, 7 Purchase St., New Bedford, Mass.

REPAIR SHOPS at New Bedford.

Date of information, Apr., 1906. z d b

NEWBURYPORT.

Population, in 1890, 13,914, in 1900, 14,478, in 1903, 14,637.

Citizens' Electric Street Railway Co.—This company purchased the property and franchises of the Newburyport & Amesbury Horse Ry. Co., chartered May 23, 1871, at receivers' sale on May 4, 1899, and in Oct., 1900, the Plum Island Electric Street Ry. Co. was consolidated with this company. The company's lines connect Newburyport, Newbury, Amesbury and Merrimac.

CAPITAL STOCK, authorized and issued, $240,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued $210,000; due Dec. 1, 1920.

NOTE.—$20,000 additional bonds have been issued but held in treasury to provide for extension of power plant.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$94,228	$91,271	$96,304	$96,632	$93,953
" other sources	1,468	1,119	1,282	5,428	2,274
Gross income	95,696	92,390	97,586	102,060	96,227
Operating expenses	51,693	54,831	61,309	65,330	57,452
Gross income less op. exp.	44,003	37,559	36,278	36,730	38,775

Deductions from earnings.	1901.	1902.	1903.	1904.	1905.
Int. on bonds	8,750	10,500	10,500	13,499	13,956
" floating debt	2,137	1,170	2,006		
Taxes	4,749	4,916	5,854	5,767	5,999
Rentals	6,997				
Other deductions		763	893		570
Net income	21,370	20,210	17,025	17,464	18,250
Dividends paid				13,200	12,000
Surplus				4,264	6,250
Total surplus account	35,594	37,436	31,978	24,165	27,084
P. c. dividend				5½	5
Per cent oper'g exp. to total receipts	54.0	59.3	62.8		59.71

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 7,829	$ 7,653	$ 7,540	$ 7,600
Transportation expenses	38,009	44,487	48,274	37,378
Maintenance of way and structures	4,783	3,422	4,980	3,398
" " equipment	4,211	5,746	4,536	9,076
Total	$54,831	$61,309	$65,330	$57,452

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Pass. carried	1,799,982	1,927,661	2,056,622	2,067,102	1,952,037
Car miles run	395,898	399,285	397,876	384,436	352,036
Total rec'pts per c.m.	$.242	$.231	$.245	$.265	$.273
Oper. exps. p. c. m.	.131	.138	.154	.169	.163

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$322,209	$322,583	$322,711	$322,711	$323,635
" equipment	87,101	90,714	96,853	96,853	97,630
Land and buildings	94 460	94,460	95,686	95,686	32,470
Cash and current assets	12,301	15,110	8,786	38,975	
Other assets	3,026	4,376	5,291		65,814
Total	$519,097	$527,244	$529,327	$554,225	$519,549
LIABILITIES.					
Capital stock	$240,000	$240,000	$240,900	$240,000	$240,000
Funded debt	210,000	210,000	210,000	210,000	210,000
Current liabilities	28,805	35,224	37,879	80,060	32,803
Accrued liabilities	4,698	4,584	9,470		9,662
Profit and loss (surplus)	35,594	37,436	31,978	24.165	27,084
Total	$519,097	$527,244	$529,327	$554,225	$519,549

PLANT AND EQUIPMENT.—Miles of track (electric), 23.8; gauge, 4 ft. 8½ in.; 40 lb. and 60 lb. T and 90 lb. girder rail; 38 motor cars, 7 others, 3 service cars, 3 snow plows; Mcl. & S. and Rice & Sargent engines; Gen. Elec. dynamos and motors; Jones, Brill and Newburyport cars.

OFFICERS.—Pres. Jas. F. Shaw; V. Pres. Thos. Lahey; Sec. & Treas. G. A. Butman; Supt. & Pur. Agt. O. F. Filles.

DIRECTORS.—Wm. M. Butler, Boston, Mass.; E. P. Shaw, Newburyport, Mass.; H. F. Eldredge, Portsmouth, N. H.; James F. Shaw and Chas. C. Peirce, Brookline, Mass.; Ewen R. McPherson, Cambridge, Mass.; Alex. B. Bruce and Robert Redford, Lawrence, Mass.; Thos. Lahey, Haverhill, Mass.

GENERAL OFFICE, 32 Market Sq., Newburyport, Mass.

Date of information, Mar., 1906. z b

NEWTON.

Population in 1890, 24,370, in 1900, 33,587, in 1903, 35,429.

Boston Suburban Electric Companies.—This is a voluntary association which holds the entire capital stock of the following companies: The Newton Street Ry. Co., the Newton & Boston Street Ry. Co., the Lexington & Boston Street Ry. Co., the Norumbega Park Co., the Waltham Gas Light Co., and the controlling interest in Natick & Cochituate Street Ry., Westboro & Hopkinton Street Ry. Co. and South Middlesex Street Ry. Co.

CAPITAL STOCK.—Shares issued, common, 47,969; preferred, 47,119. The shares have no par value. The preferred shares are cumulative and entitled to $4 per year, payable quarterly, Jan., Apr., July and Oct. In event of liquidation the preferred shares receive $100 per share and accrued dividends, the balance to be divided among the common shares.

OFFICERS.—Pres. Adams D. Claflin, Newtonville, Mass.; V. Pres. Wm. F. Hammett, Newton, Mass.; Sec. F. W. Remick, West Newton, Mass.; Treas. A. E. Viles, Boston, Mass.; Asst. Treas. G. M. Cox.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

REFERENCES.—New terminal and theatre for Norumbega Park, Vol. XXIV, July 9, '04, p. 64 (ill.); traffic, Vol. XXIV, Sept. 10, '04, p. 379.

Date of information, Mar., 1906. z

Please note date of information at end of each report.

NEWTON STREET RAILWAY CO.—Chartered June, 1886. This company operates on the north side of the Boston & Albany R. R. tracks in Newton and serves the villages of Newton, Newtonville and West Newton (all in Newton City), the city of Waltham and the township of Watertown, running through cars from Waltham to the subway in Boston. On Jan. 1, 1904, the Commonwealth Avenue Street Ry. Co. and the Wellesley & Boston Street Ry. Co. were consolidated with this company. The entire capital stock of this company has been acquired by Boston Suburban Electric Companies.

CAPITAL STOCK, authorized and issued, $722,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $500,000; dated July 1, 1892, due 1912; denom. $500; int. payable Jan. and July, at office of American Loan & Trust Co., of Boston, trustee of mortgage.

First mortgage 5 p. c. gold coupon bonds of the Commonwealth Avenue Street Ry. Co., authorized and issued, $75,000, dated Feb. 1, 1896, due 1916; denom. $500; int. payable Feb. and Aug. at office of International Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	§1904.	1905.
Earnings from pass....	$124,595	$124,523	$129,785	$272,344	$312,555
" other sources.	5,155	9,777	5,519	11,198	11,188
Gross income.....	129,750	134,300	135,304	283,542	323,743
Operating expenses....	88,863	95,205	98,450	205,975	226,777
Gross inc. less op. exp..	40,887	39,095	36,854	77,567	96,966
Deduct. from earnings.					
Interest.....	6,750	10,200	12,500	18,437	28,750
Int. on float'g debt.	7,761	847	10,218	31,586	23,434
Taxes.....	6,602	6,837	9,237	16,809	14,285
Net income.....	19,774	21,211	5,217	10,735	30,497
Dividends paid.....	16,800	18,900	18,900	20,740	25,270
To surplus account.....	2,974	2,311	*13,683	*10,005	5,227
Premium on bonds, etc..	11,000	8,796		23,797	
Total surplus account...	33,498	44,605	30,922	44,713	49,941
P. c. op. exp. to tot. rec.	68.5	70.9	72.7	72.6	70.04

*Deficit. §Includes Commonwealth Avenue Ry. and Wellesley & Boston Ry. from date of consolidation.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses.....	$15,061	$ 9,780	$ 22,703	$ 26,043
Transportation expenses.....	65,594	76,733	154,492	172,786
Maint. of way and bldgs.....	7,429	4,570	11,555	9,906
" " equipment.....	7,121	7,366	17,225	18,042
Total.....	$95,205	$98,450	$205,975	$226,777

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried.....	2,849,316	2,774,548	5,895,495	6,700,132
Car miles run.....	564,475	589,438	1,218,000	1,486,729
Total receipts per car mile.	$.237	$.229	$.23	$.21
Oper. exp. per car mile..	.169	.167	.17	.15

DIVIDENDS.—In 1892, 7 p. c.; in 1893 to 1901 8 p. c.; 1902-1903, 6 p. c.; 1904, 4 p. c.; in 1905 3½ p. c.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road.....	$402,938	$430,921	$ 650,963	$ 945,488	$ 953,346
Cost of equipment	112,068	129,716	254,498	529,505	534,696
Other perm.invest.	86,487	150,047	166,406	253,624	255,240
Cash & cur. assets .	5	14,967	254,396	72,661	168,416
Other assets.....		17,655	21,270	30,143	28,402
Total.....	$601,498	$743,307	$1,347,533	$1,831,421	$1,940,100
LIABILITIES.					
Capital stock.....	$315,000	$315,000	$ 315,000	$ 722,000	$ 722,000
Funded debt.....	135,000	250,000	250,000	575,000	575,000
Real estate mortg's		5,000	5,000	2,500	2,500
Accrued liabilities.			5,063	8,755	36
Sinking fund.....					7,500
Current liabilities.	118,000	128,702	741,548	478,453	583,123
Profit & loss (sur)..	33,498	44,605	30,922	44,713	49,941
Total.....	$601,498	$743,307	$1,347,533	$1,831,422	$1,940,100

PLANT AND EQUIPMENT.—Miles of track (electric), owned 36.88, trackage 3.477, operated 40.364; gauge, 4 ft. 8½ in.; 56 lb. T and 93 lb. girder rail; 139 motor cars, 3 other cars, 11 snow plows; Gen. Elec. motors; Jones, Newburyport and Laconia cars; rents power.

OFFICERS.—Pres. Adams D. Claflin; V. Pres. & Gen. Man. M. C. Brush; Sec. F. W. Remick; Treas. C. W. Smith; Asst. Treas. G. M. Cox.

DIRECTORS.—Adams D. Claflin, Newton Center, Mass.; Jas. L. Richards, Newtonville, Mass.; Alden E. Viles, Boston, Mass.; Wm. F. Hammett, S. Harwood, Newton, Mass.; C. W. Smith, Boston, Mass.; Frank W. Remick, West Newton Mass.

GENERAL OFFICE and Treasurer's office, 797 Washington St., Newtonville, Mass.

Date of information, Mar., 1906. z b

COMMONWEALTH AVENUE STREET RAILWAY CO.—Chartered, 1895. Municipal franchise granted June, 1895. On Jan. 1, 1904, this company was consolidated with the Newton Street Ry. Co.

Date of information, Mar., 1906. z b

WELLESLEY & BOSTON STREET RAILWAY CO.—This road commenced operation on Aug. 4, 1895. On Jan. 1, 1904, this company was consolidated with the Newton Street Ry. Co.

Date of information, Mar., 1906. z b

NEWTON & BOSTON STREET RAILWAY CO.—Chartered 1892. This company leases and operates the Newtonville & Watertown Ry. under a 25 year contract, dated 1900, and operates in Newtonville, Newton Highlands, Newton Centre, Newton Upper Falls, Highlandville, Needham, Watertown. The company supplies power for the Newton St. Ry., and the Natick & Cochituate St. Ry. The entire capital stock of this company has been acquired by the Boston Suburban Electric Companies.

CAPITAL STOCK, authorized, $250,000, issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $200,000; coupon, but may be registered; dated July 1, 1892, due 1912; denom. $500; int. payable Jan. and July, at office of American Loan & Trust Co. of Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.....	$63,520	$69,336	$65,976	$60,083	$59,978
" other sources...	1,392	1,457	1,175	1,991	3,345
Gross income.....	64,912	70,793	67,151	62,074	63,323
Operating expenses.....	†92,589	78,717	98,608	59,675	51,254
Gross income less op. ex.	*27,677	*7,924	*31,457	2,399	12,069
Deductions from earnings.					
Interest on bonds....	8,125	10,000	10,000	10,000	10,000
" " float. debt	6,863	5,823	11,597	16,700	17,389
Taxes.....	3,695	3,727	3,837	3,640	3,384
Net income.....	46,360	$*27,474	*56,891	*27,941	*18,704
Total surplus account....	*50,922	*78,396	*135,287	*163,227	*181,932

*Deficit.

†Also includes extraordinary repairs and expenses in the power houses on the line, which, to a large extent, could properly have been charged to construction.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 7,580	$ 8,624	$ 8,932	$ 5,731
Transportation expenses.....	50,762	64,829	34,553	30,665
Maint. of way and bldgs.....	13,447	13,039	6,500	6,885
" " equipment.....	6,929	12,115	9,690	7,973
Total.....	$78,717	$98,608	$59,675	$51,254

STATISTICS OF TRAFFIC.

Year end'g Sept. 30,	1900.	1902.	1903.	1904.	1905.
Passengers carried..	1,638,882	1,721,650	1,618,353	1,404,020	1,273,025
Car miles run.....	413,415	492,505	448,380	372,495	375,582
Tot. rec. per car mile	$.157	$.144	$.150	$.161	$.169
Oper. exps. " "	.224	.160	.220	.16	.137

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road.....	$190,925	$198,503	$200,398	$205,354	$206,748
" equipment.....	112,571	114,769	138,383	124,457	129,031
Other permanent invest.	162,380	163,661	185,646	193,964	197,863
Cash and current assets	255	12,273	6,936	13,693	7,650
Bills & accts. receivable.	447				
Material and supplies...		13,550	18,360		
Other assets.....				1,698	8,723
Profit and loss (deficit)..	50,922	78,396	135,287	163,227	181,932
Total.....	$517,500	$581,153	$685,010	$702,393	$731,947
LIABILITIES.					
Capital stock.....	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt.....	200,000	200,000	200,000	200,000	200,000
Floating debt.....	117,500	179,331	285,010	302,393	331,947
Other liabilities.....		1,822			
Total.....	$517,500	$581,153	$685,010	$702,393	$731,947

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 9.78, leased, 1.58, total 11.37; gauge, 4 ft. 8½ in.; 56 lb. and 93 lb. T and

Please note date of information at end of each report.

girder rail; 17 motor cars; 2 sand cars; 3 snow plows; 1,000 H. P. station plant; West. engines; Babcock & Wilcox boilers; Gen. Elec. and West. dynamos; Gen. Elec. and West. motors; Jackson & Sharp, Wason, Jones and Trimble cars; Bemis and Taylor trucks.

OFFICERS.—Pres. A. D. Claflin; V. Pres. & Gen. Man. M. C. Brush; Sec. F. W. Remick; Treas. C. W. Smith; Asst. Treas. G. M. Cox.

DIRECTORS.—Adams D. Claflin, C. W. Smith, Alden E. Viles, Sydney Harwood, Frank W. Remick, Wm. F. Hammett, J. L. Richards.

GENERAL OFFICE, 797 Washington St., Newtonville, Mass.

Date of information, Mar., 1906. z b

NEWTONVILLE & WATERTOWN STREET RAILWAY CO.—This road is leased to, and operated by, the Newton & Boston Street Ry. Co. and the Boston Elevated Ry. Co., under a 20 year contract dated 1900.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated Sept. 30,	1904.	1905.
ASSETS.		
Cost of road	$108,565	$108,565
Cash and current assets	2,685	3,233
Total	$111,250	$111,798
LIABILITIES.		
Capital stock	$ 50,000	$ 50,000
Current liabilities	59,650	59,650
Profit and loss (surplus)	1,600	2,148
Total	$111,250	$111,798

PLANT AND EQUIPMENT.—Miles of track (electric), 4.6; gauge, 4 ft. 8½ in.; 56 lb. T rail; Gen. Elec. motors; Jackson & Sharp cars.

OFFICERS.—Pres. & Gen. Man. Jas. L. Richards, 24 West St., Boston; Sec. & Treas. Joseph Remick, 115 Devonshire St., Boston.

DIRECTORS.—J. L. Richards, H. B. Parker, Wm. Endicott, Jr., R. Elmer Townsend, Joseph Remick, Wm. H. Allen.

GENERAL OFFICE, 115 Devonshire St., Boston.

Date of information, Mar., 1906. z

NORTH ADAMS.

Population in 1890, 16,073, in 1900, 24,200, in 1903, 26,519.

Hoosac Valley Street Railway Co.—Chartered Apr. 7, 1886. Reorganized in June, 1902. This road connects Cheshire, Clarksburgh, Adams, Williamstown and North Adams.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated July 1, 1897, due 1917; denom. $1,000; int. payable Jan. and July, at office of New England Trust Co. of Boston, trustee of mortgage.

Refunding mortgage 4 p. c. gold bonds, authorized, $400,000, issued, $300,000; dated Sept. 1, 1904, due 1924; denom. $1,000; int. payable Mar. and Sept. at office of Berkshire Loan & Trust Co., Pittsfield, Mass., trustee of the mortgage. No sinking fund, and bonds are not subject to call.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$95,301	$108,955	$141,496	$150,080	$162,933
" other sources	5,501	7,156	7,332	5,450	3,967
Gross income	100,803	116,111	148,828	155,530	166,900
Operating expenses	72,639	83,010	101,977	110,614	113,472
Gross income less op. ex.	28,174	33,101	46,851	44,916	53,428
Deductions from earn'gs.					
Int. on bonds	5,000	5,000	5,000	5,000	16,640
" floating debt	2,594	8,269	3,538	4,396	2,275
Taxes	4,257	4,474	5,248	7,043	10,260
Other deductions	6,840	4,902	4,717	5,157	3,203
Net income	9,482	10,456	28,348	23,320	21,049
Dividends paid, 6 p. c.	6,000	12,000	24,000	24,000	20,000
Surplus	3,482	*1,544	4,348	*680	1,049
Total surplus account	28,895	33,442	47,790	43,776	44,046

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$11,149	$ 9,020	$ 7,340	$ 7,314	$ 5,419
Transportation exp.	41,735	49,575	70,454	81,782	76,173
Main. of way and bld'gs.	12,399	16,255	14,169	7,488	10,610
" " equipment	7,356	8,160	10,013	14,030	21,270
Total	$72,639	$83,010	$101,977	$110,614	$113,472

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	1,928,185	2,204,066	2,874,287	3,021,606	3,293,632
Car miles run	512,852	586,771	669,680	791,890	932,466
Total rec'pts per c.m.	$.197	$.198	$.222	$.196	$.179
Oper. exp. per c. m.	.142	.141	.152	.139	.122

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$213,192	$329,171	$490,428	$581,553	$ 613,811
" equipment	39,227	70,611	122,670	148,549	148,549
Land and buildings				139,773	207,562
Other perm. invests.	45,112	82,256	130,063	22,158	23,368
Cash and cur'nt assets	11,054	7,283	24,815	1,780	7,857
Other assets				399	399
Total	$308,586	$489,321	$767,976	$894,212	$1,001,546
LIABILITIES.					
Capital stock	$100,000	$200,000	$400,000	$400,000	$ 400,000
Funded debt	100,000	100,000	100,000	350,000	400,000
Real estate mortgages.			5,000		
Current liabilities	79,691	155,879	215,186	100,436	157,500
Profit and loss (sur.)	28,895	33,442	47,790	43,776	44,046
Total	$308,586	$489,321	$767,976	$894,212	$1,001,546

PLANT AND EQUIPMENT.—Miles of track (electric), owned 28, operated 19.97; gauge, 4 ft. 8½ in.; 56 lb. T and 9 in. girder rail; 31 motor cars, 9 work cars, 3 snow plows; Slater engines; Gen. Elec. dynamos and motors; Jones and Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Reaches park between North Adams and Adams.

OFFICERS.—Pres. Arthur H. Rice; V. Pres. E. D. Whittaker; Sec. S. P. Thayer; Treas. Wm. L. Adam; Gen. Mans. & Pur. Agts. Peter C. and Patrick H. Dolan; Supt. W. T. Nary.

DIRECTORS.—Frank S. Richardson, E. D. Whitaker, S. P. Thayer, North Adams, Mass.; Wm. B. Plunkett, Adams, Mass.; Wm. L. Adam, Patrick H. Dolan, Arthur H. Rice, Pittsfield, Mass.

GENERAL OFFICE, North Adams, Mass.

POWER STATION AND REPAIR SHOPS at Zylonite.

REFERENCE.—Tracks torn up, Vol. XXIV, July 23, '04, p. 142.

Date of information, Feb., 1906. z b d

NORTHAMPTON.

Population in 1890, 14,990, in 1900, 18,643, in 1903, 19,738, in 1905 (estimate), 19,957; Easthampton, 6,808; Williamsburg, 1,900.

Northampton Street Railway Co.—Annual meeting second Tuesday in Oct. This road is the successor to the Northampton & Williamsburg Street Ry., which was chartered Apr. 4, 1865, with $300,000 capital stock. On Feb. 26, 1873, the capital stock was reduced to $50,000. In 1873 the name was changed to Northampton Street Ry. Co.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $25,000; dated 1888, due 1909; denom. $500; int. payable Apr. and Oct., at office of Springfield Safe Deposit & Trust Co., trustee of mortgage.

4½ p. c. coupon bonds authorized and issued, $200,000; dated June 1, 1900, due 1910; denom. $10,000; int. payable June and Dec., Ralph B. Bardwell and Erwin H. Kennedy, of Pittsfield, Mass., trustees of mortgage.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$130,431	$141,010	$146,764	$145,199	$147,095
" other sources	2,998	3,836	4,267	4,188	4,110
Gross income	133,429	144,846	151,031	149,387	151,205
Operating expenses	88,096	97,523	100,413	110,121	103,803
Gross inc. less op. ex.	45,333	47,323	50,618	39,266	47,402
Deduct. from earnings.					
Int. on funded debt	8,875	15,143	10,250	10,250	10,250
" unfunded "			8,286	9,080	9,732
Taxes	9,396	11,672	11,428	11,015	8,093
Net income	27,062	20,508	20,654	8,921	19,327
Dividends	24,000	24,000	24,000	18,000	18,000
To surplus account	3,062	*3,492	*3,346	*9,079	1,327
Total surplus acct.	34,403	30,911	27,564	18,486	19,813
Per cent. op. exp. to total receipts	66.0	67.3	66.5	73.7	68.65
P. c. dividend paid	8	8	8	6	6

*Deficit.

DIVIDENDS, in 1893, 8 p. c.; in 1894, 10 p. c.; in 1895, 10 p. c.; in 1896, 10 p. c.; in 1897, 9 p. c.; in 1898 and 1899, 8 p. c.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 8,834	$10,714	$10,734	$10,068	$ 9,621
Transportation expenses.	54,032	66,229	62,660	68,873	65,098
Main. of way and bldgs..	12,392	11,111	14,122	13,915	13,707
" " equipment	12,838	9,468	12,896	17,265	15,377
Total	$88,096	$97,523	$100,413	$110,121	$103,803

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
Revenue pass. carr'd.	2,624,703	2,848,901	2,954,784	2,968,042	3,239,466
Transfers				245,013	255,958
Car miles run	773,782	767,328	785,843	790,154	779,795
Tot. rec. per car mile..	$.172	$.189	$.192	$.189	$.194
Op. exp. per car mile..	.114	.127	$.127	.139	.133

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$380,257	$386,294	$386,312	$386,555	$393,339
" equipment	152,673	157,084	166,041	166,812	168,824
Other perm. invests	146,469	160,142	160,330	160,330	160,330
Cash and current assets.	11,634	23,169	18,658	13,566	13,097
Material and supplies	1,359		9,223	9,223	9,223
Other assets	2,011	9,223			
Total	$694,403	$735,911	$740,564	$736,486	$744,813
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	225,000	225,000	225,000	225,000	225,000
Unfunded debt	135,000	180,000	188,000	193,000	200,000
Profit and loss (surp).	34,403	30,911	27,564	18,486	19,813
Total	$694,403	$735,911	$740,564	$736,486	$744,813

PLANT AND EQUIPMENT.—Miles of track (electric), 26.57; gauge, 4 ft. 8½ in.; 58 lb. T rail, 43 motor cars, 9 service cars, 3 snow plows; 1200 H. P. station plant; Hamilton-Corliss engines; Gen. Elec. dynamos, Gen. Elec. and West. motors; Jones and Wason cars; Bemis trucks.

PARKS AND AMUSEMENT RESORTS.—Meadow Park (12 acres) on line to Easthampton.

OFFICERS.—Pres. John C. Hammond; V. Pres. & Treas. Newrie D. Winter; Sec. H. P. Field; Supt. & Pur. Agt. E. C. Clark.

DIRECTORS.—N. D. Winter, G. W. Cook, F. H. Goldthwait, H. J. Beebe, Springfield, Mass.; J. C. Hammond, H. M. Tyler, J. A. Sullivan, Northampton, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Northampton, Mass.

Date of information, Mar., 1906. z

Connecticut Valley Street Railway Co.—Formerly the Northampton & Amherst Street Ry. Co. The Northampton & Amherst Street Ry. Co. was chartered and municipal franchises granted in 1898 in perpetuity. The company commenced operation of its road Jan. 22, 1900, in the towns of Northampton, Hadley, Hatfield and Amherst. On Apr. 1, 1905, the Greenfield, Deerfield & Northampton Street Ry. Co. and the Greenfield & Turner's Falls Street Ry. Co. were consolidated with this company, which has increased its capital stock to $490,000, in order to take up the stock of the Greenfield, Deerfield & Northampton Street Ry. Co. at 72, and the stock of the Greenfield & Turner's Falls Street Ry. Co. at 138. In May, 1905, the name was changed to the Connecticut Valley Street Ry. Co. Annual meeting in Oct.

CAPITAL STOCK, authorized and issued, $490,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $180,000; dated Sept. 1, 1900, due 1920; denom. $1,000; subject to call at 105 on and after 1910; int. payable Apr. and Sept., at office of Old Colony Trust Co., trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	§1905.
Earnings from passengers	$51,891	$55,521	$56,361	$110,433
" " other sources		1,225	1,305	9,370
Gross income		56,746	57,666	119,803
Operating expenses	44,114	44,042	49,659	87,899
Gross income less op. expenses..	7,777	12,704	8,007	31,904
Interest on funded debt	8,358	8,500	9,000	16,000
" " unfunded debt		1,421	857	4,598
Taxes	1,742	2,640	2,087	2,521
Net income	*2,323	143	*3,937	8,785
Total surplus	442	585	*3,352	118

*Deficit. §These figures include the G. D. & N. St. Ry. Co., the G. & T. F. St. Ry. Co. and the N. & A. St. Ry. Co., since the consolidation in May, 1905.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 4,167	$ 3,975	$ 4,532	$ 8,489
Transportation expenses	27,985	32,500	30,242	64,847
Maintenance of way and bldgs...	3,947	3,518	3,890	6,094
" " equipment	8,214	4,049	10,995	8,469
Total	$44,114	$44,042	$49,659	$87,899

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	1,009,895	1,162,025	1,195,558	2,372,002
Car miles run	292,045	312,244	324,684	599,881
Gross recpts per car mile..	$.177	$.181	$.177	$.200
Op. expenses per car mile .	.151	.142	.152	.147

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$274,721	$281,965	$284,548	$ 797,048
" equipment	53,209	58,208	58,208	160,891
Other permanent invest	27,188	47,880	49,258	114,799
Cash and current assets	743	5,530	3,613	33,326
Materials and supplies	3,611	3,411	3,452	8,090
Profit and loss (deficit)			3,352	
Total	$359,472	$396,994	$402,431	$1,114,154
LIABILITIES.				
Capital stock	$180,000	$180,000	$180,000	$ 490,000
Funded debt	160,000	180,000	180,000	460,000
Loans and notes	19,030	31,410	35,777	
Current liabilities		5,000	6,654	162,733
Accrued liabilities				1,303
Profit and loss (surplus)	442	584		118
Total	$359.472	$396,994	$402,431	$1,114,154

PLANT AND EQUIPMENT.—Miles of track (electric), 15.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 15 motor cars, 3 work cars, 2 snow plows; West. 350 K. W. and West. 375 K. W. generators, 800 H. P. station plant; Hartford and Payne engines; West. dynamos and motors; Wason cars; Bemis trucks.

OFFICERS.—Pres. F. E. Pierce; V. Pres. B. E. Cook; Treas. D. P. Abercrombie, Jr.; Supt. J. A. Taggart; Engr. & Asst. Supt. C. W. Clapp; Elec. & Mast. Mech. O. H. Prouty.

DIRECTORS.—E. C. Crosby and G. C. Averill, Brattleboro, Vt., M. A. Coolidge, Fitchburg, Mass.; F. E. Pierce and C. W. Clapp, Greenfield, Mass.; D. P. Abercrombie, Sr., J. A. Taggart, Isaac Chenery and D. P. Abercrombie, Jr., Montague, Mass.; B. E. Cook, W. L. Clark and H. L. Williams, Northampton, Mass.

GENERAL OFFICE, Greenfield, Mass. Engrs. & Asst. Supt. office, 102 Main St., Northampton, Mass.

POWER STATION AND REPAIR SHOPS, Hadley, Mass.

Date of information, Mar., 1906. z j b

NORTH ATTLEBOROUGH.

Population of in 1880, 6,727, in 1890, 4,603, in 1900, 7,036.

INTERSTATE CONSOLIDATED STREET RAILWAY CO.—Chartered Apr. 12, 1895, as a consolidation of the Attleborough, North Attleborough & Wrentham Street Ry. Co. and the Interstate Street Ry. Co., of Providence, R. I. The company's lines extend from Pawtucket, R. I., to North Attleborough, Attleborough, Hebronville and Dodgeville. Annual meeting fourth Wednesday in Jan. This company is now controlled by the United Traction & Electric Co., of Providence, R. I.

CAPITAL STOCK, authorized and issued, $275,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass	$144,709	$148,299	$152,611	$150,665	$152,036
" other sources.	1,617	840			
Gross income	174,701	148,299	152,611	150,665	152,036
Operating expenses	119,275	109,586	117,791	123,609	119,842
Gross in. less op. exps..	55,426	38,713	34,820	27,056	32,194
Deduc. from earnings.					
Int. on fund. debt..	6,000	1,500			
" " float. debt..	7,800	1,950			
Taxes	10,183	8,119	7,246	8,217	7,674
Net income	31,442	27,144	27,573	18,839	24,520
Dividends paid				30,250	19,250
To surplus account				*11,411	5,270
Total surplus account.	66,673	70,518	44,120	32,709	37,979
P. c. dividend				11	

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$15,355	$ 2,657	$ 2,800	$ 3,025	$ 3,644
Transportation exps.	78,779	90,323	98,991	97,584	80,771
Maint. of way and bldgs	14,235	13,894	16,000	23,000	35,427
" " equipment	10,906	2,712			
Total	$119,275	$109,586	$117,791	$123,609	$119,842

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	3,455,105	2,948,042	3,052,214	2,993,682	3,021,442
Car miles run	722,720	651,917	646,742	637,596	566,838
Tot. rcpts. p.car mile	$.243	$.227	$.236	$.236	$.268
Op. exp. p. car mile	.165	.168	.182	.194	.211

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$560,002	$577,459	$246,781	$246,781	$246,780
" equipment	162,703	162,654	1,219	1,219	1,219
Real estate	36,549	36,549	27,000	27,000	27,000
Cash	21,030	3,031	44,120	32,709	37,980
Bills and accts. rec'ble.					
Total	$780,284	$779,693	$319,120	$307,709	$312,979
LIABILITIES.					
Capital stock	$380,000	$380,000	$275,000	$275,000	$275,000
Funded debt	150,000	150,000			
Current liabilities	180,328	179,176			
Accrued "	3,283				
Profit and loss (surp.)	66,673	70,518	44,120	32,709	37,979
Total	$780,284	$779,693	$319,120	$307,709	$312,979

OFFICERS.—Pres. Marsden J. Perry, Providence, R. I.; V. Pres. Benj. A. Jackson, Providence, R. I.; Sec. & Treas. C. S. Sweetland, Providence, R. I.; Gen. Man. Albert T. Potter, Providence, R. I.;

DIRECTORS.—Marsden J. Perry, C. L. Watson, Benj. A. Jackson, Albert T. Potter, C. S. Sweetland.

GENERAL OFFICE, 170 Westminister St., Providence, R. I.

Date of information, Feb., 1906. z b

NORTHBRIDGE.

Population in 1880, 4,053, in 1890 4,603, in 1900 7,036.

Linwood Street Railway Co.—Chartered Oct. 27, 1899, and commenced operating an electric road in Northbridge Jan. 1, 1900. The road connects Linwood and Whitinsville.

CAPITAL STOCK, authorized and issued, $12,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Gross income	$9,252	$12,553	$12,348	$10,653
Operating expenses	8 440	9,552	10,565	8,932
Gross income less oper. expenses	812	3,001	1,783	1,721
Taxes	379	484	477	420
Net income	433	2,517	1,306	1,300
Dividends		720	720	720
Surplus		1,797	586	580
Total surplus	95	1,893	2,479	4,502
P. c. dividends		6	6	6

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 921	$1,328	$ 1,959	$ 959
Transportation expenses	7,138	7,910	7,897	7,072
Maintenance of way and structures.			83	400
" " equipment	380	315	626	901
Total	$8,440	$9,552	$10,565	$8,932

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	200,655	281,677	278,862	237,631
Car miles run	35,767	44,173	46,032	43,102
Total receipts per car mile	$.258	$.284	$.268	$.247
Operating expenses per car mile	.236	.216	.229	.207

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$ 5,852	$ 6,013	$ 6,013	$ 5,672
" equipment	9,161	9,161	12,962	14,442
Materials and supplies	269	269	391	986
Cash	280	2,265		
Other assets			269	269
Total	$15,562	$17,708	$19,635	$21,369

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$12,000	$12,000	$12,000	$12,000
Accounts payable	3,281	282		
Accrued interest				4,867
Current liabilities	185	3,533	5,156	
Profit and loss (surplus)	95	1,893	2,479	4,502
Total	$15,562	$17,708	$19,635	$21,369

PLANT AND EQUIPMENT.—Miles of track (electric), owned 0.66, leased 1.24, total, 1.9; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 motor cars; Gen. Elec. generators and motors.

OFFICERS.—Pres. Cyrus A. Taft; V. Pres. G. Marston Whitin; Sec. & Treas. A. S. Noyes; Supt. George Wilmot, Whitinsville.

DIRECTORS.—Cyrus A. Taft, G. Marston Whitin, A. S. Noyes, Chester W. Lasell, William L. Taft, Whitinsville.

GENERAL OFFICE, Whitinsville, Mass.

Date of information, Mar., 1906. z b

NORTON.

Population in 1900, 1,826, in 1905 2,000.

Norton & Taunton Street Railway Co.—Charter granted in perpetuity. This company commenced operation Aug. 27, 1898. It carries freight and express matter. On Aug. 1, 1899, the Mansfield & Norton, Norton & Attleboro, and the Mansfield & Easton Street Ry. companies were consolidated with this company. The road is now in the hands of a committee of the bondholders' representatives: James A. Stiles, Gardner, Mass.; C. H. Knapp, Boston, Mass., and A. S. Hill, Lowell, Mass. Annual meeting first Wednesday in Nov.

CAPITAL STOCK, authorized and issued, $297,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $296,000; dated June 6, 1900, due May 1, 1920; denom. $1,000; int. payable May and Nov. at American Loan & Trust Co., Boston, trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$47,235	$47,223	$50,668
" other sources		945	1,641	2,262
Gross income	$46,512	48,180	48,864	52,930
Operating expenses	37,192	41,664	49,726	45,846
Gross income less operating exp.	9,320	6,515	*862	7,084
Deductions from earnings.				
Interest on funded debt	16,454	14,800	14,800	14,800
" " unfunded "		1,423	976	300
Taxes	1,273	1,496	585	1,558
Deficit	8,407	11,204	17,223	9,574
Total deficit	16,233	27,335	†43,001	†16,276

* Deficit.

† Sufficient floating indebtedness was charged off properly to be assumed by former holders.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,229	$ 3,017	$ 3,107	$ 4,518
Transportation expenses	28,357	29,098	36,399	31,830
Maint. of way and buildings	2,065	2,098	3,489	2,902
" " equipment	3,540	7,452	6,731	6,596
Total	$37,192	$41,664	$49,726	$45,846

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	940,075	984,847	1,007,962	1,157,168
Car miles run	350,499	364,483	373,781	377,982
Total receipts per car mile	$.132	$.132	$.137	$.140
Oper. expenses per car mile	.106	.114	.133	.121

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$469,744	$475,128	$476,283	$477,556
Cost of equipment	55,823	65,164	68,678	150,133
Cost of land and buildings	70,464	75,729	77,701	
Cash	2,787	4,682	1,696	1,125
Miscellaneous assets	3,518	3,621	5,178	807
Material and supplies				6,103
Profit and loss (deficit)	16,233	27,335	43,001	16,276
Total	$618,569	$651,658	$672,537	$652,000
LIABILITIES.				
Capital stock	$297,000	$297,000	$297,000	$297,000
Funded debt	296,000	296,000	296,000	296,000
Current liabilities	24,839	57,885	79,537	22,000
Accrued liabilities	730	773		37,000
Total	$618,569	$651,658	$672,537	$652,000

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.23; gauge, 4 ft. 8½ in.; 60 lb. and 90 lb. T rail; 18 motor cars; 4 snow plows; 500 H. P. Walker dynamos and motors; Brigg cars.

PARKS AND AMUSEMENT RESORTS.—Woodward Spring.

OFFICERS.—Pres. Daniel Coolidge; V. Pres. Geo. L. Wetherell; Treas. C. H. Knapp; Sec. & Supt. R. W. Hewins; Audr. A. E. Stone.

DIRECTORS.—C. H. Knapp, H. A. W. Skinner, A. F. Hill, G. L. Wetherell, Boston, Mass.; A. H. Sweet, Norton, Mass.; Daniel Coolidge, Lorain, O.; Jas. A. Stiles, Gardner, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Norton, Mass.

Date of information, Mar., 1906. b z

NORWOOD.

Population in 1890, 3,733, in 1900, 5,480; Sharon, 1900, 2,060.

Norwood, Canton & Sharon Street Railway Co.—Chartered Mar. 15, 1900, to build an electric railway in Westwood, Norwood, Canton and Sharon. The road commenced operation Sept. 1, 1901.

CAPITAL STOCK, authorized and issued, $62,500; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$ 7,892	$ 7,963	$ 7,837	$ 7,514
" other sources	932	586	425	317
Gross income	8,824	8,549	8,262	7,831
Operating expenses	17,859	11,647	9,979	10,890
Gross income less oper. expenses	*9,035	*3,098	*1,717	*3,059
Deductions from earnings.				
Interest	7,033	8,672	9,777	5,957
Taxes	1,080	1,127	592	620
Net income	*17,148	*12,896	*12,086	*9,636
Total surplus	*17,771	*30,668	*42,754	*52,390

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 5,135	$ 2,297	$ 1,238	$ 1,239
Transportation expenses	9,136	7,790	7,119	7,768
Maintenance of way and structures	1,866	194	310	968
" " equipment	1,723	1,365	1,312	915
Total	$17,859	$11,647	$9,979	$10,890

STATISTICS OF TRAFFIC.

Year ending Sept 30,	1902.	1903.	1904.	1905.
Passengers carried	159,491	161,049	159,546	153,995
Car miles run	89,704	66,577	58,287	55,010
Total receipts per car mile	$.098	$.128	$.142	$.142
Operating expenses per car mile	.199	.175	.171	.198

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$127,582	$128,715	$128,741	$130,462
Cost of equipment	12,707	12,707	12,857	20,995
Other permanent investments	7,500	7,798	7,815	8,193
Cash and current assets	3,787	7,079	3,463	3,508
Material and supplies	3,080	2,538		
Miscellaneous assets			2,436	1,363
Profit and loss (deficit)	17,771	30,668	42,754	52,390
Total	$172,427	$189,504	$198,066	$216,911

LIABILITIES.				
Capital stock	$ 62,500	$ 62,500	$ 62,500	$ 62,500
Current liabilities	109,789	125,792	134,190	153,580
Other liabilities	138	1,212	1,376	831
Total	$172,427	$189,504	$198,066	$216,911

PLANT AND EQUIPMENT.—Miles of track (electric), 6.23; gauge, 4 4 ft. 8½ in.; 7 cars; power rented from Blue Hill Street Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Massapoag Lake.

OFFICERS.—Pres. William O. Faxon; Sec. Treas. & Pur. Agt. John F. Perry; Supt. Dennis G. Trayers.

DIRECTORS.—William O. Faxon, Stoughton; John F. Perry, Brookline; Albert B. Stearns, Boston; C. A. Noyes, Sharon; Dennis G. Trayers, Canton, Mass.; Geo. T. Bosson, Melrose Heights; W. P. Battles, Weymouth, Mass.

GENERAL AND TREASURER'S OFFICE, 8 Beacon St., Boston, Mass.

REPAIR SHOP, Sharon, Mass.

Date of information, Mar., 1906. z b d

Norfolk & Bristol Street Railway Co.—Incorporated in 1901. This company is the successor to the Norfolk & Southern St. Ry. Co. by purchase at foreclosure sale on Oct. 8, 1901. The road connects Norwood, Walpole, Mansfield, Foxboro and Wrentham.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	10½ mos. ending Sept. 30, 1902.	1903.	1904.	1905.
Earnings from passengers	$38,067	$53,150	$47,981	55,063
" " other sources	1,369	1,553	2,030	656
Gross income	39,436	54,703	50,011	55,719
Operating expenses	33,974	51,747	54,915	57,622
Gross income less op. exps	5,462	2,956	*4,904	*1,903
Deductions from earnings.				
Interest	7,120	10,086	10,530	11,389
Taxes	2,005	2,100	1,692	1,074
Net income	*3,665	*9,230	*17,126	*14,366
Total surplus	*3,761	*13,036	*30,162	*67,837

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	10½ mos. ending Sept. 30, 1902.	1903.	1904.	1905.
General expenses	$ 2,438	$ 3,621	$ 8,741	$ 3,425
Transportation expenses	26,427	41,960	35,005	31,742
Maint. of way and structures	2,191	2,120	2,316	9,899
" equipment	2,919	4,046	8,853	12,556
Total	$33,975	$51,747	$54,915	$57,622

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	803,412	1,109,200	1,002,613	1,114,756
Car miles run	321,123	423,796	320,925	359,968
Total receipts per car mile	$.123	$.129	$.156	$.155
Oper. expenses per car mile	.106	.122	.171	.160

BALANCE SHEET.—Dated Sept. 30.

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$261,007	$265,746	$265,746	$265,746
" equipment	44,628	51,394	39,339	53,517
Other permanent investments.	82,101	82,101	79,169	80,897
Cash and current assets	4,241	8,543	19,740	4,560
Material and supplies	5,992	7,236		
Other assets			8,593	2,663
Profit and loss (deficit)	3,761	13,036	30,162	67,837
Total	$401,730	$428,056	$442,749	$475,220

LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Accrued liabilities	7,238	18,934	28,070	39,049
Current "	194,492	209,122	214,679	236,171
Total	$401,730	$428,056	$442,749	$475,220

PLANT AND EQUIPMENT.—Miles of track (electric), 21.05; gauge, 4 ft. 8½ in.; 17 motor cars, 2 service cars, 2 snow plows.

OFFICERS.—Pres. W. P. Clough, Boston, Mass.; Treas. Henry F. Smith, Boston, Mass.; Gen. Man. M. A. Cavanagh, 103 Beverly St., Boston, Mass.; Supt. F. M. Perry, South Walpole, Mass.; Ch. Engr. E. S. Rowe, South Walpole, Mass.; Mast. Mech. W. J. Sheehan, South Walpole, Mass.

GENERAL OFFICE, 103 Beverly St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, South Walpole, Mass.

Date of information, Mar., 1906. b x d

PALMER.

Population, in 1880, 5,504; in 1890, 6,520, in 1900, 7,801, in 1905, 8,000.

SPRINGFIELD & EASTERN STREET RAILWAY CO.—This company is the successor to the Palmer & Monson Street Ry. Co., which was chartered May 10, 1897. Municipal franchise granted Nov. 1, 1897. Annual meeting third Wednesday in Nov. The lines of this company connect Palmer with Monson (pop. 3,000), Ware (10,000), Wilbraham (2,500) and Ludlow (3,536). In Oct., 1905, the road was leased to the Springfield Street Ry. Co.

CAPITAL STOCK, authorized and issued, $370,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bond, authorized and issued, $330,000; dated Jan. 1, 1902, due 1922; int. payable Jan. and July, at office of Hampden Trust Co., Springfield Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$ 94,291	$106,349	$109,626	$106,254
" other sources	8,497	1,160	824	8,094
Gross income	102,788	107,509	110,450	114,348
Operating expenses	63,738	73,130	77,378	67,937
Gross income less op. exps	39,050	34,379	33,072	46,411

Please note date of information at end of each report.

Deductions from earnings.	1902.	1903.	1904.	1905.
Interest on funded debt }	21,393	16,500	16,500	16,500
" unfunded " }		1,163	2,691	2,123
Taxes	6,642	6,642	7,098	7,505
Other deductions	10,230		3,097	9,481
Surplus	786	10,074	3,686	10,801
Total surplus	3,014	13,088	16,765	27,435

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 8,160	$10,167	$10.243	$ 8,843
Transportation expenses	43,959	50,193	53,530	45,748
Maint of road and buildings	6,982	7,798	7,667	4,748
" " equipment	4,637	4,973	5,938	8,598
Total	$63,738	$73,130	$77,378	$67,937

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	1,900,021	2,122,852	2,204,837	2,132,069
Car miles run	562,742	514,453	523,101	445,016
Total receipts per car mile.	$.182	$.209	$.211	$.257
Operating exps per car mile	.113	.142	.148	.153

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$494,812	$506,926	$507,502	$511,801
" " equipment	118,505	118,775	118,905	119,138
Other permanent investments.	121,322	118,312	118,972	120,172
Cash and current assets	70,002	15,766	24,413	19,355
Other assets	5,068	4,667	3,967	5,807
Total	$809,709	$764,447	$773,759	$776,273
LIABILITIES.				
Capital stock	$370,000	$370,000	$370,000	$370,000
Funded debt	330,000	330,000	330,000	330,000
Current liabilities	106,694	46,789	48,439	44,163
Accrued liabilities		4,570	4,125	4,675
Other liabilities			4,430	
Profit and loss (surplus)	3,014	13,088	16,765	27,435
Total	$809,709	$764,447	$773,759	$776,273

PLANT AND EQUIPMENT.—Miles of road (electric), 28.4; miles of track 30.55; gauge, 4 ft. 8½ in.; 56 and 60 lb. rail; 34 motor cars, 2 other cars, 6 snow plows; rents power from Central Massachusetts Electric Co.

PARKS AND AMUSEMENT RESORTS.—Forest Lake, Palmer, Mass.

OFFICERS.—Pres. Chas. F. Grosvenor; V. Pres. E. G. Hastings; Clerk & Treas. Fred T. Ley; Gen. Man. & Pur. Agt. A. J. Purinton; Supt. F. S. Hunnewell.

DIRECTORS.—Charles F. Grosvenor, E. G. Hastings and Arthur J. Purinton, Palmer, Mass.; H. M. Clark, Springfield, Mass.; H. E. W. Clark, Thorndike, Mass.; Geo. C. Flynt, Monson, Mass.; E. G. Childs, Bondsville, Mass.; Allan W. Paige, Bridgeport, Conn.; Fred'k T. Ley, Springfield, Mass.

GENERAL OFFICE AND REPAIR SHOP, Palmer, Mass.

REFERENCES.—Park, Vol. XVII, Apr. 6, '01, p. 436; description of road (map), Vol. XVIII, Aug. 17, '01, p. 189.

Date of information, Feb., 1906. z b

PITTSFIELD.

Population in 1890, 17,252, in 1900, 21,766, in 1905, 25,000. Dalton, 3,000; Hinsdale, 1,500; Lanesboro, 800; Cheshire, 1,200.

Pittsfield Electric Street Railway Co.—Chartered Apr. 21, 1886. Annual meeting in Oct.

CAPITAL STOCK, authorized, $300,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $200,000; dated July 1, 1903, due 1923; denom. $1,000; int. payable at office of Berkshire Loan & Trust Co., Pittsfield, Mass., trustee of the mortgage.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$134,797	$154,068	$161,465
" other sources.			155	100	170
Gross income	$87,071	$111,697	134,952	154,168	161,635
Operating expenses	66,225	77,817	99,194	109,788	115,058
Gross inc. less op. exps.	20,846	33,880	35,758	44,380	46,577
Deductions from earn.					
Interest on funded debt.	2,700	2,700	2,003	8,150	8,000
" " floating debt	625	2,593	6,124	1,684	1,683
Taxes	3,749	5,502	7,527	7,497	8,709
Other deductions		5,551	7,518	12,097	10,333
Net income	13,773	17,535	12,586	14,952	17,852
Dividends paid	4,800	7,800	12,000	12,000	15,000
To surplus account	8,973	9,735	586	2,952	2,852
Total surplus account	26,540	35,774	38,060	41,311	49,163
P. c. dividend paid	6	6	6	6	6

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$11,619	$ 8,084	$ 6,591	$ 9,288	$ 7,345
Transportation exps.	33,574	47,751	60,406	71,105	74,734
Maint. of way and bldgs.	14,816	11,373	17,334	10,851	8,160
" " equipment	6,216	10,609	14,863	18,544	24,819
Total	$66,226	$77,817	$99,194	$109,788	$115,058

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	1,760,212	2,237,793	2,717,517	3,112,160	3,245,211
Car miles run	372,243	560,147	07,183	680,000	687,299
Gr. rec. per car mile.	$.234	$.199	$.222	$.227	$.235
Op. exp. per car mile	.177	.139	.163	.161	.167

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$166,918	$247,766	$307,586	$334,678	$366,742
" equipment	30,631	52,534	89,895	101,634	101,635
Other perm. invest.	43,283	43,283	58,906	58,905	61,710
Cash & cur'nt assets.	5,800	18,117	545	2,010	13,133
Total	$246,632	$361,700	$456,932	$497,227	$543,220
LIABILITIES.					
Capital stock	$130,000	$200,000	$200,000	$200,000	$250,000
Funded debt	55,000	55,000	200,000	200,000	200,000
Floating debt	35,093	70,926	18,872	55,916	35,000
Other liabilities					9,057
Profit and loss (sur.)	26,540	35,774	38,060	41,311	49,163
Total	$246,632	$361,700	$456,932	$497,227	$543,220

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft. 8½ in.; 56 lb. 72 lb. and 90 lb. girder and T rail; 32 motor cars and 1 work car, 3 snow plows; 1,000 H. P. station plant, Knowlton and Kelly engines; West. and Stanley generators; West. motors; Brill, Wason, Jones and Stephenson cars; Wason, Brill and Bemis trucks.

OFFICERS.—Pres. Jos. Tucker; Sec. J. M. Stevenson; Treas. C. E. Merrill; Gen. Man. Peter C. Dolan; Supt. Patrick H. Dolan.

DIRECTORS.—Joseph Tucker, J. L. Bacon, James W. Hull, Alexander Kennedy, P. C. Dolan, J. M. Stevenson, C. E. Merrill, Pittsfield Mass.

GENERAL OFFICE, Seymour & Wahconah Sts., Pittsfield, Mass.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Feb., 1906. z b

BERKSHIRE STREET RAILWAY CO.—Chartered June 11, 1901. Municipal franchises granted in 1901 and 1902. This road commenced operation Aug. 11, 1902, and serves Great Barrington, Stockbridge, Lee, Lenox, Pittsfield, Lanesboro and Cheshire, where it connects with the Hoosac Valley St. Ry., running to Adams, North Adams and Williamstown. It is controlled by the Consolidated Ry. Co. of New Haven, Conn. Annual meeting second Wednesday in Nov.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued $1,000,000; dated June, 1902, due 1922.

OPERATION.—Year ending Sept. 30,	1903.	1904.	1905.
Earnings from passengers	$181,099	$192,540	$182,696
" " other sources	1,992	7,755	6,040
Gross income	183,091	200,295	188,736
Operating expenses	104,873	105,922	121,447
Gross income less operating expenses	78,218	94,373	67,289
Deductions from earnings.			
Interest on funded debt	25,958	40,000	42,917
" " unfunded debt	5,375	12,500	11,223
Taxes	6,025	9,729	7,334
Other deductions	5,772	5,636	12,254
Net income	35,087	26,508	*6,439
Total surplus	45,939	72,448	64,317

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.
General expenses	$ 11,518	$ 12,056	$ 15,603
Transportation expenses	79,722	82,198	78,050
Maintenance of way and structures	2,462	3,372	6,456
" " equipment	11,171	8,296	21,338
Total	$104,873	$105,922	$121,447

Please note date of information at end of each report.

[illegible] —Dated Sept. 30.

	1901.	1902.	1903.	1904.	1905.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] equipment	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] permanent investments	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
LIABILITIES.					
[illegible] stock	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] funded debt	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] and loss surplus	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] and Equipment.—Miles of track [illegible]; gauge, [illegible]; [illegible] motor cars, [illegible] power operated.

[illegible] Pres., Henry V. Taylor, 274 Commonwealth Ave., Boston, Mass. Treas., Thomas E. Garman. Sec. & Treas., Walter L. Borden, Plymouth, Mass. Supt. & Gen. Agt., W. H. Dunbar, Manomet, Mass.

[illegible] Pres., H. V. Taylor, E. Kimball, Boston, Mass. Walter L. Borden, Thos. E. Garman, Plymouth, Mass. [illegible] Marshall, Manomet, Mass. Wm. B. Arnold, Thos. Arnold, No. Abington, Mass.

General Office, Plymouth, Mass.

Date of information, Mar., 1906.

RANDOLPH.

Population in 1880, 4,027; in 1890, 3,316; in 1900, 3,103.

Bristol & Norfolk Street Railway Co.—This company purchased the Stoughton & Randolph Street Ry. and the Easton Street Ry. and commenced operation Mar. 1, 1903.

Capital Stock, authorized and issued, $[illegible], par value, $100 per share.

Funded Debt, $70,000.

Operations. Year end. Sept. 30, | 7 mos. end. Sept. 30, 1903. | 1904. | 1905.

	7 mos. end. Sept. 30, 1903.	1904.	1905.
Earnings from passengers	$7,122	$8,331	$ 9,633
" other sources	340	330	1,070
Gross income	7,462	8,661	10,703
Operating expenses	7,932	8,228	9,630
Gross income less operating expenses	*470	433	073
Deductions from earnings.			
Interest on funded debt		3,500	3,500
" unfunded debt		1,308	169
Taxes	63	137	164
Other deductions	335	12	1,150
Net income	*869	*4,614	*4,310
Accounts paid	32		
Debits to profit and loss			7,261
Total surplus	*836	*5,448	*17,025

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	7 mos. end. Sept. 30, 1903.	1903.	1905.
General expenses	$1,236	$1,504	$1,722
Transportation expenses	5,381	5,557	6,134
Maintenance of way and structures	569	178	424
" " equipment	746	989	1,650
Total	$7,932	$8,228	$9,930

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	7 mos. end. Sept. 30, 1903.	1904.	1905.
Passengers carried	142,298	166,241	186,590
Car miles run	66,668	71,302	64,422
Total receipts per car mile	$.112	$.121	$.165
Operating expenses per car mile	.113	.115	.154

BALANCE SHEET. Dated Sept. 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$150,153	$150,308	$150,602
" equipment	19,800	16,589	4,973
Cost of land and buildings	5,100	5,100	6,746
Other permanent property			1,993
Cash and current assets	767	1,256	1,737
Profit and loss (deficit)	836	5,448	17,025
Total	$170,655	$178,701	$183,076
LIABILITIES.			
Capital stock	$100,000	$100,000	$100,000
Funded debt		70,000	70,000
Current liabilities	75,130	8,478	13,026
Accrued liabilities	1,526	223	50
Total	$170,655	$178,701	$183,076

PLYMOUTH.

Population in 1880, 7,084; in 1890, 8,073; in 1900, 9,592.

Plymouth & Sandwich Street Railway Co. This company placed its road in operation May 28, 1899.

Capital Stock, authorized, $60,000, issued, $36,800.

Operation. Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$7,052	$7,229	$7,503
" other sources			25	25	25
Gross income	$5,818	$6,114	7,077	7,254	7,528
Operating expenses	4,818	4,778	5,215	4,974	5,511
Gross income less operating expenses	1,000	1,636	1,862	2,280	2,017
Deductions from earnings					
Interest		677	730	751	728
Taxes	369	171	176	573	539
Net income	647	886	736	956	762
Total surplus	1,698	2,584	1,011	1,968	4,730

OPERATING EXPENSES.

Year ending Sept. 30.	1902.	1903.	1904.	1905.
General expenses	$ 441	$ 439	$ 497	$ 508
Transportation expenses	4,146	4,178	4,200	4,437
Maintenance of way and structures	187	99	110	244
" " equipment	43	113	167	322
Total	$4,778	$5,215	$4,974	$5,511

STATISTICS OF TRAFFIC.

Year ending June 30.	1902.	1903.	1904.	1905.
Passengers carried	601,411	711,167	728,596	812,203
Car miles run	1,045,000	1,130,000	1,178,584	1,196,000
Total receipts per car mile	$ .104	$ .109	$ .189	$ .190
Operating expenses per car mile	.150	.178	.150	.150

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), owned 9.648, operated 6.378; gauge, 4 ft. 8½ in.; 4 motor cars, 1 other car; power rented.

PARKS AND AMUSEMENT RESORTS.—Glen Echo Park.

OFFICERS.—Pres. & Treas. Henry A. Belcher; Sec. Weld A. Rollins; Gen. Man. Henry E. McElwain; Supt. & Pur. Agt. Frank J. Williams, Randolph, Mass.

DIRECTORS.—Henry A. Belcher, Randolph, Mass.; George W. Anderson, Jamaica Plain, Mass.; Weld A. Rollins, Brookline, Mass.; Geo. H. Plummer, Lynn, Mass.; Henry E. McElwain, Boston, Mass.

GENERAL OFFICE, 901 Carney Bldg., Boston, Mass.

Date of information, Mar., 1906. z b

SHELBURNE FALLS.

Population in 1880, 1,621, in 1890, 1,553, in 1900, 1,508.

Shelburne Falls & Colrain Street Railway Co.—Annual meeting third Tuesday in Oct.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds $50,000, dated 1896, due 1916. Bonds may be called at option of the company after Sept. 1, 1901.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$ 7,224	$ 7,400	$ 7,741	$ 8,265	$ 7,980
" " other sources.	6,066	6,934	7,419	7,867	8,390
Gross income	13,290	14,333	15,160	16,132	16,370
Operating expenses	8,221	9,900	10,015	10,318	10,920
Gross income less op. exps.	5,069	4,433	5,145	5,814	5,450
Deductions from earnings.					
Interest on funded debt	3,000	3,000	3,000	3,000	3,000
" " floating debt	433	410	354	312	197
Taxes	216	251	252	234	247
Net income				2,268	2,006
Dividends paid				500	
To surplus account	1,442	798	1,539	1,768	2,006
Total surplus	2,433	3,232	4,271	6,038	8,044
P. c. dividend				1	

OPERATING EXPENSES.

Year ending Sept. 30, 1901.	1902.	1903.	1904.	1905.
General expenses $1,186	$1,318	$ 1,245	$ 1,475	$ 1,256
Transportation expenses 5,626	4,581	5,466	6,020	6,390
Maint of way and buildings 1,329	938	1,531	2,032	1,976
" " equipment 471	2,380	773	791	1,298
Total $8,221	$9,900	$10,015	$10,318	$10,920

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1901.	1902.	1903.	1904.	1905.
Passengers carried 162,637	166,137	172,972	183,434	181,747
Car miles run 54,236	54,254	54,460	54,398	53,900
Total receipts per car mile $.245	$.264	$.278	$.297	$.304
Oper. exps. per car mile .152	.182	.184	.189	.203

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$ 70,755	$ 70,755	$ 70,755	$ 70,755	$ 70,755
" " equipment	10,687	10,687	10,687	10,687	10,687
Land and buildings	26,591	26,591	26,881	26,014	26,014
Other perm. investmts				868	868
Cash and current assets.	1,068	1,617	1,489	2,113	1,331
Other assets	654	887	967	1,047	2,861
Total	$109,755	$110,536	$110,778	$111,484	$112,516
LIABILITIES.					
Capital stock	$50,000	$50,000	$50,000	$50,000	$50,000
Funded debt	50,000	50,000	50,000	50,000	50,000
Loans and bills payable	6,699	6,654	5,892	5,058	3,961
Accrued interest	623	651	616	388	511
Profit and loss (surplus).	2,433	3,232	4,271	6,038	8,044
Total	$109,755	$110,536	$110,778	$111,484	$112,516

PLANT AND EQUIPMENT.—Miles of track (electric), 6.53; gauge, 4 ft. 8½ in.; 5 motor cars, 8 other cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Hillside Park.

OFFICERS.—Pres. & Gen. Man. C. A. Marcy; V. Pres. F. J. Canedy; Sec. & Treas. W. S. Ball, Shelburne Falls, Mass.; Supt. & Pur. Agt. H. B. Upton.

DIRECTORS.—F. J. Canedy, Edwin Baker, F. L. Davenport, Herbert Newell, J. C. Wood, Shelburne Falls, Mass.; Lorenzo Griswold, Griswoldville, Mass.; Chas. A. Marcy, Colrain, Mass.

GENERAL OFFICE, Shelburne Falls, Mass.

POWER STATION AND REPAIR SHOP at Frankton.

Date of information, Feb., 1906. z b

SOUTHBRIDGE.

Population in 1890, 7,655, in 1900, 10,025, in 1903, 10,736.

SOUTHBRIDGE & STURBRIDGE STREET RAILWAY CO.—This company commenced operation on Aug. 28, 1896. On Jan. 1, 1905, the company was merged with the Worcester & Southbridge Street Ry. Co. (see Worcester)., which is controlled by the Consolidated Ry. Co. of New Haven, Conn.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $60,000; dated Jan. 1, 1897, due 1917; denom. $500; int. payable Jan. and July, at office of International Trust Co., of Boston, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment after 5 years, and at a price of 103 and accrued interest. The entire issue has been called and will be paid at 103 on May 1, 1905.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	3 mos.end. Dec. 31, 1904.
Earnings from pass			$33,070	$33,141	$ 6,718
" other sources.			10,605	1,441	729
Gross income	$28,329	$33,532	43,675	34,582	7,447
Operating expenses	21,272	23,105	27,377	24,812	6,494
Gross inc. less op. exps.	7,057	10,427	16,299	9,770	953
Deductions from earn.					
Int. on funded debt.	3,000	3,000	3,000	3,000	750
" " floating debt	589	499	1,237	1,271	325
Taxes	1,413	1,377	2,047	3,374	512
Other deductions		707	1,191		
Net income	2,056	4,843	8,824	2,125	*634
Dividends paid			1,800		
Surplus			7,024	2,125	*634
Total surplus	4,519	9,362	16,386	16,590	15,956
P. c. dividends			3		

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	3 mos.end. Dec. 31, 1904.
General expenses	$ 2,172	$ 3,036	$ 2,765	$ 1,446	$ 164
Transportation expenses	16,048	16,631	20,387	18,690	5,235
Maint. of ways and bldgs	920	1,300	2,559	1,256	446
" " equipment	2,133	2,139	1,665	3,420	649
Total	$21,272	$23,105	$27,377	$24,812	$6,494

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	3 mos.end. Dec. 31, 1904.
Passengers carried	557,728	619,384	670,383	736,474	135,034
Car miles run	146,328	148,006	154,280	175,754	48,687
Total recpts. per car mile	$.193	$.225	$.283	$.197	$.153
Oper. exp. per car mile.	.146	.156	.177	.141	.133

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$ 91,156	$111,005	$119,832	$120,632	$120,632
" equipment	22,544	22,544	22,544	22,544	22,544
Other perm. invests	18,656	15,156	18,156	18,156	18,281
Cash	1,670	363	582	7,234	5,162
Other assets	2,706	1,378	2,939		
Total	$135,551	$150,446	$164,054	$168,566	$166,619
LIABILITIES.					
Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 60,000	$ 60,000
Funded debt	60,000	60,000	60,000	60,000	60,000
Loans and bills payable	10,000	20,000	26,000	29,119	28,919
Accrued liabilities	1,032	1,084	1,668	2,857	1,744
Profit and loss (surplus).	4,519	9,362	16,386	16,590	15,956
Total	$135,551	$150,446	$164,054	$168,566	$166,619

PLANT AND EQUIPMENT.—Miles of track (electric), 7.59; gauge, 4 ft. 8½ in.; 65 lb. rail; 11 motor cars, 1 mail car; Gen. Elec. motors; Laconia cars; Bemis trucks; power from the Worcester & Southbridge Street Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Owns Fairview Park, Sturbridge, Mass.

GENERAL OFFICE, New Haven, Conn.

REFERENCE.—Description of park, Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Feb., 1906. z b

SPRINGFIELD.

Population in 1890, 44,179, in 1900, 62,059, in 1905, 70,000. West Springfield, 7,105; Chicopee, 19,167; Longmeadow, 811; East Longmeadow, 1,187; Agawam, 2,536.

SPRINGFIELD STREET RAILWAY CO.—Chartered May 5, 1868, in perpetuity. Annual meeting second Wednesday in Jan. The

Please note date of information at end of each report.

Springfield & Eastern Street Ry. is leased to this company which is now controlled by the Consolidated Ry. Co. of New Haven, Conn.

CAPITAL STOCK, authorized and issued, $1,958,400; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $1,600,000, issued, $1,400,000; dated Apr. 1, 1903, due 1923; coupon but may be registered; denom. $1,000; Springfield Safe Deposit & Trust Co., trustee of the mortgage.

NOTE.—4-15 year 4 p. c. bonds, dated Apr. 1, 1895, $25,000 each, $100,000, were redeemed on April 1, 1905.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass...	$748,280	$838,267	$907,412	$939,882	$ 999,493
" other sources	5,530	6,398	8,464	7,981	13,903
Gross income.....	753,810	844,665	915,876	947,863	1,013,396
Operating expenses...	527,589	594,637	674,426	679,149	719,336
Gross in. less op. exps.	226,221	250,028	241,450	268,714	294,060
Deduct. from earnings.					
Interest charges..	3,790	15,832	55,489	69,830	71,559
Taxes.....	69,445	72,257	75,154	68,727	80,328
Net income.....	152,986	161,940	110,807	130,157	142,173
Dividends paid, 8 p. c.	156,672	156,672	156,672	156,672	156,672
To surplus account....	*3,686	5,268	*45,865	*26,515	*14,499
Total surplus account.	†401,823	257,091	197,477	146,211	157,026
P.c.op.exp.to tot. rects	69.9	70.4	74.3	71.65	70.98
P. c. dividends.....	8	8	8	8	8

*Deficit. †Including $350,000 from sale of stock, less $225,000 charged to depreciation account.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses.....	$ 39,893	$ 41,972	$ 43,076	$ 47,595	$ 44,440
Transportation exps....	347,489	394,050	479 346	478,111	473,898
Maint. of way and bldgs	80,438	97,755	87,926	61,441	70,702
" equipment....	59,769	60,859	64,078	92,002	130,296
Total.....	$527,590	$594,637	$674,426	$679,149	$719,336

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried.....	16,878,905	18,260,019	18,930,360	20,093,967
Car miles run.....	4,342,075	4,719,860	4,639,621	4,806,894
Total receipts per car mile	$.194	$.194	$.204	$.211
Op. expenses per car mile	.137	.143	.146	.150

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road..	$1,200,825	$1,764,430	$1,940,376	$1,973,754	$1,994,342
" equip..	462,539	594,056	659,633	662,264	662,264
Cash and current assets...		19,480		117,332	103,996
Other permanent invests.	689,597	752,220	1,023,207	1,127,254	1,127,254
Other assets...	20,611	8,993	47,646	46,994	75,021
Sinking fund..		100,000	100,000		
Total.....	$2,493,710	$3,239,179	$3,770,862	$3,927,598	$3,962,877
LIABILITIES.					
Capital stock..	$1,958,400	$1,958,400	$1,958,400	$1,958,400	$1,958,400
Funded debt..	100,000	100,000	600,000	1,500,000	1,500,000
Current liabilt's	33,487	923,687	987,162	301,173	318,573
Accrued "			27,823	21,814	25,739
Other liabilities					3,139
Profit and loss (surplus)....	401,823	257,091	197,477	146,211	157,026
Total.....	$2,493,710	$3,239,179	$3,770,862	$3,927,598	$3,962,877

PLANT AND EQUIPMENT.—Miles of track (electric), 93.75; gauge, 4 ft. 8½ in.; 70 lb. T, 100 lb. and 107 lb. girder rail; 226 motor cars, 16 work cars, 22 snow plows; 8,000 H. P. station plant; Hooven, Owens & Rentschler engines; Gen. Elec. and West. dynamos and motors; Wason cars; Wason and Bemis trucks.

OFFICERS.—Pres. C. S. Mellen; Sec. J. G. Parker; Treas. A. S. May; Audr. C. L. Campbell; Supt. & Pur. Agt. Edw. L. Pollock.

DIRECTORS.—A. W. Damon, Springfield, Mass.; C. S. Mellen, A. S. May, J. G. Parker.

GENERAL OFFICE, 1 Main St., Springfield, Mass.

REFERENCE.—Sale of road, Vol. XXV, Apr. 15, '05, p. 722.

Date of information, Feb., 1906. z b

SWANSEA CENTRE.

Providence & Fall River Street Railway Co.—Incorporated in Mar., 1901. The road commenced operation June 5, 1901.

CAPITAL STOCK, authorized and issued, $165,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $200,000, issued, $165,000; dated 1901, due July, 1921; coupon but may be registered; denom. $1,000; int. payable Jan. and July at office of the Industrial Trust Co., Providence, R. I., trustee of the mortgage, or at Eliot National Bank, Boston, Mass.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers.....		$41,936	$44,573	$47,028
" " other sources.....		2,524	2,445	3,509
Gross income.....	$36,147	44,460	46,938	50,537
Operating expenses.....	29,609	31,486	36,706	41,191
Gross income less oper. expenses..	6,538	12,973	10,232	9,346
Deductions from earnings.				
Interest on bonds.....	8,922	8,250	11,576	11,952
" " unfunded debt....		1,905		
Taxes.....	2,301	2,426	2,423	2,124
Net income.....	*4,685	392	*3,767	*4,730
Total surplus.....	1,582	*2,531	*10,476	*16,957

*Deficit

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 4,610	$ 5,171	$ 4,389	$ 4,906
Transportation expenses.....	22,245	22,946	25,056	23,295
Maintenance of way and structures	1,473	1,164	2,443	2,196
" " equipment.....	1,281	2,204	4,818	10,704
Total.....	$29,609	$31,486	$36,706	$41,191

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried.....	858,539	1,040,910	1,108,980	1,149,683
Car miles run.....	219,564	253,420	259,003	256,766
Total receipts per car mile ..	$.165	$.175	$.181	$.197
Op. expenses per car mile ..	.135	.124	.142	.160

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road.....	$243,544	$248,590	$249,838	$252,483
" equipment.....	82,537	89,950	93,970	95,744
Other permanent investments..	30,938	31,188	31,188	31,831
Cash and current assets.....	7,417	7,203	11,461	10,644
Miscellaneous assets.....		4,871		4,585
Profit and loss (deficit).....		2,531	10,476	16,957
Total.....	$364,436	$384,333	$396,933	$412,244
LIABILITIES.				
Capital stock.....	$165,000	$165,000	$165,000	$165,000
Funded debt.....	165,000	165,000	165,000	165,000
Notes and bills payable.....			66,933	78,056
Accrued liabilities.....	2,516	4,648		4,188
Other liabilities.....	30,337	49,685		
Profit and loss (surplus).....	1,582			
Total.....	$364,436	$384,333	$396,933	$412,244

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5; gauge, 4 ft. 8½ in.; 18 motor cars, 1 work car; 3 snow plows; power rented.

OFFICERS.—Pres. John J. Whipple; V. Pres. Walter H. Trumbull; Sec. & Treas. Geo. A. Butman, 8 Congress St., Boston, Mass.; Supt. & Pur. Agt. Geo. P. Dole, Swansea Centre, Mass.

DIRECTORS.—John J. Whipple, Brockton, Mass.; Walter H. Trumbull, Salem, Mass.; Fred. C. Hinds, Newton, Mass.; Alex. B. Bruce, Robt. Redford, Lawrence, Mass.; Thos. Lahey, Haverhill, Mass.; L. P. Sturtevant, Algernon H. Barney, Swansea, Mass.; Geo. A. Butman, Malden, Mass.

GENERAL OFFICE, 8 Congress St., Boston, Mass.

REPAIR SHOPS, Swansea Centre, Mass.

Date of information, Mar., 1906. z b

TAUNTON.

Population in 1890, 25,389, in 1900, 31,036, in 1903, 32,715.

TAUNTON & PAWTUCKET STREET RAILWAY CO.—This company was incorporated in 1904, to take over the property of the Bristol County Street Ry. Co., which was organized in 1900 to build an electric road from Hebronville and Attleboro, to Taunton. On May 3, 1904, John L. Hall, Sears Building, Boston, and John T. Burnett, Southboro, Mass., were appointed receivers. The road was sold at Receiver's sale on Dec. 17, 1904, subject to the bonds, as shown below, the purchasers being Chas. F. Choate, Jr., and Geo. H. Newhall, of Providence, R. I., who turned the property over to the new company. The road is now controlled by the Taunton & Buzzards Bay Street Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, of the Bristol County St. Ry. Co., authorized, $250,000, issued, $200,000; dated 1901; due Jan. 1, 1921; denom. $1,000; coupon but may be registered; int. payable Jan. and July at office of Federal Trust Co., Boston, Mass., trustee of the mortgage.

OPERATION.—

	Year end. Sept. 30, 1903.	Oct. 1, 1903, to May 3, 1904.	May 3, 1904, to Sept. 30, 1904.	Dec. 17, 1904, to Sept. 30, 1905.
Earnings from pass.	$55,742	$21,533	$25,258	$34,705
" other sources	1,897	347	81	656
Gross income	57,639	21,880	25,339	35,361
Operating expenses	36,026	42,061	17,457	31,358
Gross in. less op. exps.	21,613	*20,181	7,882	4,003
Deduct. from earn.				
Int. on bonds	10,000	6,000	5,018	7,889
" unf'n'd debt	2,811	6,597	3,254	68
Taxes	3,713	3,308	587	558
Net income	1,303	*32,743	2,277	*4,512
Total surplus	2,812			*4,382

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30, 1903.	Oct. 1, 1903, to May 3, 1904.	May 3, 1904, to Sept. 30, 1904.	Dec. 17, 1904, to Sept. 30, 1905.
General expenses $ 2,629	$ 3,636	$ 331	$ 4,533
Transportation expenses 30,639	25,375	15,950	25,228
Main. way and struct. 851	3,145	96	412
" equipment 1,907	9,905	1,080	1,185
Total $36,026	$42,061	$17,457	$31,358

STATISTICS OF TRAFFIC.

Year ending Sept. 30, 1903.	Oct. 1, '03, to May 3, 1904.	May 3, '04, to Sept. 30, 1904.	Dec. 17 '04, to Sept. 30, 1905.
Passengers carried 1,114,848	448,224	440,304	695,946
Car miles run 385,295	172,738	164,979	224,899

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$311,977	$327,252	$332,904	$193,127
Cost of equipment	80,637	121,631	122,726	85,886
Land and buildings	86,284	103,599	103,614	55,661
Cash and current assets	54,655	91,830	158,354	4,087
Other assets	5,581	22,542	9,496	
Profit and loss (deficit)			80,407	4,382
Total	$539,135	$666,854	$807,501	$343,143
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$100,000
Funded debt	200,000	200,000	200,000	200,000
Current liabilities	137,000	264,042	407,501	40,086
Accrued liabilities	625			3,057
Profit and loss (surplus)	1,510	2,812		
Total	$539,135	$666,854	$807,501	$343,143

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 17.9, trackage, 7, total 18.6; gauge, 4 ft. 8½ in.; 20 motor cars, 2 snow plows, 2 work cars.

OFFICERS.—Pres. John A. Arnold, Pawtucket, R. I.; Sec. James W. Burke, Sears Bldg., Boston, Mass.; Treas. Geo. H. Newhall, Providence, R. I.; Gen. Man. Arthur C. Ralph, Taunton, Mass.; Gen. Supt. E. H. Richards, Attleboro, Mass.; Ch. Engr. K. McRae, Attleboro, Mass.

DIRECTORS.—John A. Arnold, Pawtucket, R. I.; Geo. H. Newhall and Edw. P. Metcalf, Providence, R. I.; C. A. Violle, Jas. W. Burke and C. F. Choate, Jr., Boston, Mass.; Frank C. Wood, East Boston, Mass.

GENERAL OFFICE, Taunton, Mass.

POWER STATION AND REPAIR SHOP, Attleboro, Mass.

REFERENCE.—Reorganization of company, Vol. XXIV, Aug. 20, '04, p. 272.

Date of information, Feb., 1906. z b

East Taunton Street Railway Co.

CAPITAL STOCK, authorized and issued, $110,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $45,000 dated Mar. 1, 1900, due 1920; int. payable Mar. and Sept.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earn. from pass.			$34,772	$34,115	$33,118
" other sources.			485	529	603
Gross income	$28,167	$35,334	35,257	34,644	33,721
Operating expenses	18,781	21,263	20,229	22,208	22,098
Gross inc. less op. exp.	9,386	14,071	15,028	12,436	11,623
Deductions from earn.					
Interest	2,515	2,250	2,250	2,250	2,250
Taxes	2,060	2,132	2,191	2,167	51
Other deductions				4,613	2,289
Net income	4,811	9,688	10,587	3,406	7,033
Dividends paid	2,400	5,500	5,500	5,500	5,500
To surplus account		4,188	5,087	*2,094	1,533
Total surplus account	8,775	12,963	18,050	15,956	17,489
P. c. dividends paid			5	5	5

*Deficit.

GENERAL EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 1,589	$ 1,288	$ 1,236	$ 1,400
Transportation expenses	16,813	16,873	17,235	14,964
Maintenance of way and structures	1,724	995	2,304	3,713
" " equipment	1,136	1,163	1,433	2,021
Total	$21,263	$20,229	$22,208	$22,098

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	694,450	708,473	697,128	674,668
Car miles run	157,335	153,556	153,177	151,658
Total receipts per car mile	$.224	$.230	$.226	$.222
Operating expenses per car mile	.135	.132	.145	.146

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$147,183	$148,260	$148,299	$148,300	$148,300
" " equipment	17,406	17,837	18,050	18,030	21,846
Other perm. invest.	154	154	251	6,251	6,251
Cash & c'rnt. assets.	4,325	8,208	13,499	1,912	498
Total	$169,068	$174,459	$180,099	$174,493	$176,895
LIABILITIES.					
Capital stock	$110,000	$110,000	$110,000	$110,000	$110,000
Funded debt	45,000	45,000	45,000	45,000	45,000
Current liabilities	3,233	4,364	4,859	1,182	1,990
Accrued "	2,060	2,132	2,191	2,355	2,416
Profit & loss (surp.)	8,775	12,963	18,050	15,956	17,489
Total	$169,068	$174,459	$180,099	$174,493	$176,895

PLANT AND EQUIPMENT.—Miles of track (electric), 11.4; gauge, 4 ft. 8½ in.; 6 motor cars, 1 service car, 2 snow plows; Gen. Elec. motors.

OFFICERS.—Pres. M. A. Cavanaugh; V. Pres. T. F. Cavanaugh; Sec. & Gen. Man. Jas. P. Dunn; Treas. Joseph B. Murphy.

DIRECTORS.—M. A. Cavanaugh, Roxbury, Mass.; T. F. Cavanaugh, J. P. Dunn, J. B. Murphy, C. R. Barstow, Taunton, Mass.; C. R. Richmond, East Taunton, Mass.; S. F. O'Hara, Middleboro, Mass.

GENERAL OFFICE, 23 Summer St., Taunton, Mass.

Date of information, Feb., 1906. b

TEMPLETON.

Population in 1880, 2,789, in 1890, 2,999, in 1900, 3,489.

Templeton Street Railway Co.—This road commenced operation July 1, 1901. The Phillipston Street Ry. Co. was consolidated with this company on July 1, 1903. The road connects Gardner, Athol, Templeton and Baldwinsville, and carries mail, express and freight.

CAPITAL STOCK, authorized and issued, $75,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$38,610	$45,134	$39,803	$34,348
" other sources	1,967	2,398	2,570	2,046
Gross income	40,578	47,532	42,373	36,394
Operating expenses	33,820	36,268	33,617	31,561
Gross income less oper. expenses.	6,758	11,264	8,756	4,833
Deductions from earnings.				
Interest	11,970	20,621	20,834	8,663
Taxes	912	749	402	693
Rentals, (Phillipston)	8,000			
Net income	*14,124	*10,106	*12,480	*4,523
Total surplus	*20,186	*30,292	*42,772	*47,295

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,458	$ 1,906	$ 1,599	$ 670
Transportation expenses	22,615	28,848	25,178	24,341
Maintenance of way and structures	3,127	2,391	2,410	4,135
" " equipment	4,620	3,123	4,430	2,415
Total	$33,820	$36,268	$33,617	$31,561

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	749,045	878,508	781,599	686,940
Car miles run	246,397	238,705	236,792	213,735
Total receipts per car mile	$.164	$.199	$.181	$.170
Operating expenses	.137	.152	.142	.148

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$240,976	$391,786	$391,769	$391,769
Cash and current assets	315	152	4,523	
Profit and loss (deficit)	20,186	30,292	42,772	47,295
Total	$261,477	$422,230	$439,064	$439,064
LIABILITIES.				
Capital stock	$ 50,000	$ 75,000	$ 75,000	$ 75,000
Loans and notes payable	211,477	347,230	364,064	364,064
Total	$261,477	$422,230	$439,064	$439,064

PLANT AND EQUIPMENT.—Miles of track (electric), 17.9; gauge, 4 ft. 8½ in.; 12 motor cars, 2 other cars, 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Queens Lake, Phillipston.

OFFICERS.—Pres., Gen. Man. &. Pur. Agt. C. H. Adams, 309 Washington St., Boston, Mass.; Treas. A. McElroy, Boston, Mass.; Supt. J. H. Hamilton, E. Templeton, Mass.; Engr. Power Station, Stuart Winch, E. Templeton, Mass.; Mast. Mech. Herbert S. Gale, Templeton, Mass.

DIRECTORS.—Charles H. Adams, Melrose, Mass.; Geo. F. McEnaney, Newton, Mass.; Percival Blodgett, Templeton, Mass.; Fred Greenwood, F. G. Roberts, Boston, Mass.

GENERAL OFFICE, 309 Washington St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, E. Templeton, Mass.

Date of information, Mar., 1906. b d z

UXBRIDGE.

Population in 1900, 3,599.

Uxbridge & Blackstone Street Railway Co.—This road commenced operation Sept. 1, 1902. It connects Whitinsville, Uxbridge and Millville.

CAPITAL STOCK, authorized and issued, $80,900; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued $80,000; due Feb. 2, 1923.

OPERATION.—Year ending Sept. 30,	1903.	1904.	1905.
Earnings from passengers	$24,275	$23,750	$24,301
" " other sources		31	54
Gross income		23,781	24,355
Operating expenses	12,977	13,347	12,959
Gross income less operating expenses	11,297	10,434	11,396
Deductions from earnings.			
Interest on funded debt	2,667	4,000	4,000
" " unfunded debt	717	1,725	1,936
Taxes	752	1,419	1,445
Net income	7,162	3,290	4,015
Total surplus	7,819	7,910	8,716
P. c. dividend paid		4	4

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.
General expenses	$ 2,174	$ 1,569	$ 2,282
Transportation expenses	10,401	10,715	10,408
Maintenance of way and structures	190	240	
" " equipment	212	823	269
Total	$12,977	$13,347	$12,959

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.
Passengers carried	496,494	482,004	488,533
Car miles run	150,302	136,500	128,855
Total receipts per car mile	$.162	$.174	$.189
Operating expenses per car mile	.086	.098	.100

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.
Cost of railway	$155,573	$158,811	$200,260
" equipment	26,684	27,446	27,714
Cost of land and buildings	12,022	12,229	16,345
Other permanent investments	98		
Cash and current assets	506	540	1,025
Other assets	151	251	
Total	$195,034	$199,277	$245,344
LIABILITIES.			
Capital stock	$ 80,000	$ 80,000	$ 80,900
Funded debt	80,000	80,000	80,000
Current liabilities	27,215	30,426	74,432
Accrued "		941	1,296
Profit and loss (surplus)	7,819	7,910	8,716
Total	$195,034	$199,277	$245,344

PLANT AND EQUIPMENT.—Miles of track (electric), 9.9; gauge, 4 ft. 8½ in.; 6 motor cars, 4 other cars, 1 snow plow; rents power.

OFFICERS.—Pres. Theo. S. Johnson; V. Pres. J. E. Sayles; Sec. & Treas. Frank H. Viele; Supt. Chas. L. Rogers.

DIRECTORS.—T. S. Johnson, O. E. Putnam, Horace Wyman, F. H. Viele, J. E. Sayles, W. H. Tylee, all of Worcester, Mass.; John E. Sayles, Uxbridge, Mass.

GENERAL OFFICES, 831 State Mutual Bldg., Worcester, Mass.

REPAIR SHOPS at Uxbridge, Mass.

Date of information, Feb., 1906. z b

WALTHAM.

Population in 1890, 18,707, in 1900, 23,481, in 1903, 24,912.

WALTHAM STREET RAILWAY CO.—Chartered Aug. 30, 1900. This company was organized to construct an electric railway, operating in Waltham, and making connections with the several lines leading to the neighboring towns and cities. This road commenced operation Apr. 29, 1903. A controlling interest in the capital stock of this company has been acquired by the Boston Suburban Electric Cos. The road is operated by the Newton Street Ry. Co. (see Newton).

CAPITAL STOCK, $100,000; par value, $100 per share.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$252,158	$263,459	$265,540
" equipment	21,949	14,549	14,549
Other permanent investments	2,808	2,608	2,608
Cash and current assets	8,775	48,425	36,512
Miscellaneous assets	48,839	16,578	11,587
Profit and loss (deficit)	8,020	31,620	40,984
Total	$342,548	$377,239	$371,780
LIABILITIES.			
Capital stock	$ 60,000	$100,000	$100,000
Current liabilities	281,543	277,239	271,780
Accrued "	1,005		
Total	$342,548	$377,239	$371,780

PLANT AND EQUIPMENT.—Miles of track (electric), 7.183.

OFFICERS.—Pres. C. F. French; Treas. C. H. Gilmore; Sec. J. Colby Bassett.

DIRECTORS.—C. F. French, 85 State St., L. A. Ford, Henry Endicott, Jr., E. F. George, H. W. Palmer, E. C. Ramsdell, J. D. Upton, J. Colby Bassett, 101 Milk St., C. H. Gilmore, 101 Milk St., all of Boston, Mass.

GENERAL OFFICE, 101 Milk St., Boston, Mass.

Date of information, Mar., 1906. b x z

WARE.

Population in 1900, 8,263.

Ware & Brookfield Street Railway.—Incorporated in Massachusetts in Oct., 1905, and is successor to the Hampshire & Worcester Street Ry. Co., which was chartered in 1900. The road extends from Ware to West Brookfield, and is the connecting link between the Springfield & Eastern Street Ry. and the Warren, Brookfield & Spencer Street Ry. In 1904, this company defaulted in the payment of interest on its bonds, and on Jan. 17, 1905, George S. Taft of Worcester, Mass., was appointed receiver.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,	1903.	1904.	Sept. 30, '04, to Jan. 17, 1905.	†Jan. 17, 05, to Sept 30, 1905.
Earnings from passengers	$28,554	$27,200	$ 5,865	$13,489
" " other sources	100	83	33	109
Gross income	28,654	27,283	5,898	13,598
Operating expenses	18,891	39,654	10,022	12,165
Gross income less oper. exps.	9,763	*12,371	*4,124	1,433
Deductions from earnings.				
Interest on bonds	6,125	6,750	1,688	25
" unfunded debt	1,407	2,737		
Taxes	627	1,806	98	3,321
Other deductions	1,267	2,027		
Net income	337	*25,691	*5,910	*1,913
Total surplus	2,475	*23,216	*30,386	*1,913

*Deficit. †Receivers report.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	Sept. 30, '04, to Jan. 17, 1905.	†Jan. 17, '05, to Sept. 30, 1905.
General expenses	$ 416	$ 4,615	$ 102	$ 1,724
Transportation expenses	17,293	28,114	7,462	8,398
Maint. of way and struct.	243	1,580	403	2,043
" " equipment	939	5,345	2,055	
Total	$18,891	$39,654	$10,022	$12,165

†Receiver's report.

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	Sept. 30, '04, to Jan. 17, 1905.	†Jan. 17, '05, to Sept. 30, 1905.
Passengers carried	571,506	546,204	116,099	251,336
Car miles run	181,167	186,628	44,984	68,573
Total receipts per car mile.	$.158	$.174	$.131	$.198
Op. expenses per car mile.	.104	.098	.223	.177

†Receiver's report.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$185,045	$201,024	$211,168	$211,168
Cost of equipment	41,275	41,285	41,285	41,060
Other permanent investments	65,024	65,984	66,575	66,575
Cash and current assets	5,867	1,717	2,166	8,402
Other assets	7,775	11,758	12,081	7,150
Profit and loss (deficit)			23,216	30,386
Total	$304,986	$321,767	$356,491	$364,741
LIABILITIES.				
Capital stock	$ 75,000	$155,000	$155,000	$155,000
Funded debt	60,000	135,000	135,000	135,000
Current liabilities	166,066	28,973	66,491	74,741
Accrued "	1,782	319		
Profit and loss (surplus)	2,138	2,475		
Total	$304,986	$321,767	$356,491	$364,741

RECEIVER'S BALANCE SHEET.—Dated Sept. 30, 1905.

ASSETS.	
Cash on hand	$ 87
Profit and loss (deficit)	1,913
Total	$2,000
LIABILITIES.	
Current liabilities	$2,000
Total	$2,000

PLANT AND EQUIPMENT.—Miles of track (electric), 12.12; gauge, 4 ft. 8½ in.; 12 motor cars, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Lakeside Park, Lake Wickaboag.

OFFICERS.—Pres. Hubert M. Coney, Ware, Mass.; Sec. Jas. F. Hill, Warren, Mass.; Treas. Henry N. Bates, 170 Summer St., Boston; Supt. & Ch. Elec. David E. Pepin, Ware, Mass.; Engr. Power Station Geo. McAdam.

DIRECTORS.—Hubert M. Coney, Henry N. Bates, Wm. O. Faxon, Frank N. Bates, James F. Hill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Ware, Mass.

Date of information, Mar., 1906. z b x

WEBSTER.

Population in 1880, 5,696, in 1890, 7,031, in 1900, 8,804.

WEBSTER & DUDLEY STREET RAILROAD CO.—This company was incorporated Oct., 1897, municipal franchise granted Feb. 14, 1898. Annual meeting first Saturday in Apr. This road is leased to and operated by the Consolidated Ry. Co. of New Haven, Conn.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $30,000; dated Nov. 1, 1899, due 1919.

OPERATION.—See Consolidated Ry. Co., Putnam, Conn.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$57.981	$88,153	$114,591	$114,591	$137,010
" " equipment	12,766	16,961	12,969	12,969	12,969
Other perm. invest.	7,589	9,026	7,766	7,766	7,766
Cash and cur. assets.	2,073	3,825	3,072		
Profit and loss (def.)		33,813	22,051	22,050	22,860
Total	$82.161	$151,026	$157.376	$157.376	$180,605

LIABILITIES.	1901.	1902.	1903.	1904.	1905.
Capital stock	$50,000	$ 50,000	$ 50,000	$ 50 000	$ 50,000
Funded debt	30,606	30,000	30,000	30,000	30,000
Current liabilities		71,026	77,376	77,376	100,605
Profit and loss (surp.)	1,555				
Total	$82,161	$151,026	$157,376	$157,376	$180,605

PLANT AND EQUIPMENT.—Miles of track (electric) 6.09; 8 motor cars; 250 H. P. station plant; Ft. Wayne generators; West., Gen. Elec. and Lorain motors; Wason and Jones cars; Peckham trucks.

OFFICERS.—Pres. Timothy E. Byrnes, New Haven, Conn.; V. Pres. Calvert Townley, New Haven, Conn.; Sec. J. G. Parker; Treas. A. S. May.

DIRECTORS.—Lyman R. Eddy, Elisha N. Bigelow, John Flint, Charles Haggerty and Oscar Shumway, Webster, Mass.; Chas. L. Campbell, Putnam, Conn.; Warren D. Chase, Hartford, Conn.; George M. Cole, Plattsburgh, N. Y.; Henry J. Conant, Boston, Mass.

GENERAL OFFICE, 95 Main St., Webster, Mass.

Date of information Feb., 1906. z b

WESTBOROUGH.

Population in 1880, 5,214, in 1890, 5,195, in 1900, 5,400.

Marlborough & Westborough Street Railway Co.—Chartered by special grant in 1896, in perpetuity. The Westborough & Worcester Street Ry. Co. has been consolidated with this company. Annual meeting first Monday in Oct. The road connects Marlborough, Southborough, Westborough, Grafton and Worcester.

CAPITAL STOCK, authorized and issued, $160,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $160,000; due July 1, 1921.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$33,858	$31,977	$29,423
" " other sources		2,381	1,726	2,461
Gross income	$31,725	36,239	33,703	31,884
Operating expenses	26,618	23,803	23,921	25,944
Gr. income less operating exps.	5,107	12,436	9,782	5,940
Deductions from earnings.				
Interest on bonds	8,000	8,000	8,000	8,000
" " floating debt	2,512	2,714	2.860	3,360
Taxes	2.845	2,147	1,779	1,494
Other deductions	1,784	2.445	2,059	3,484
Net income	*10,034	*2,870	*4,916	*10,398
Total surplus	4,887	2,017	*2,900	*14,684

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 4,113	$ 3,763	$ 4,059	$ 4,645
Transportation expenses	18,753	16,137	15,234	16,727
Maintenance of way and struct.	2,456	1,259	1,023	1,284
" " equipment	1,297	2,643	3,605	3,288
Total	$26,618	$23,803	$23,921	$25,944

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	672,614	762,637	715,450	644,018
Car miles run	167,527	174,950	172,361	174,473
Total receipts per car mile.	$.189	$.207	$.189	$.183
Operating expenses per car mile	.159	.136	.138	.149

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$212,942	$213,653	$214,695	$215,082
" equipment	60,547	60,547	60,546	61,893
Land and buildings	84,561	84,561	84,561	84,560
Other permanent invest.	15,449	15,449	15,649	15,649
Cash	3,086	1,907	812	2,364
Material and supplies	664	2,753		
Miscellaneous assets			3,038	2,680
Profit and loss (deficit)			2,900	14,684
Total	$377,248	$378,873	$382,201	$396,912
LIABILITIES.				
Capital stock	$160,000	$160,000	$160,000	$160,000
Funded debt	160,000	160,000	160,000	$160,000
Accrued liabilities	2,361	2,399	2,374	3,532
Current "	50,000	54,457	59,827	73,380
Profit and loss (surplus)	4,887	2,017		
Total	$377,248	$378,873	$382,201	$396,912

PLANT AND EQUIPMENT.—Miles of track (electric), 13.9; gauge, 4 ft. 8½ in.; 12 motor cars, 1 work car, 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Chauncey Lake.

Please note date of information at end of each report.

OFFICERS.—Pres. William N. Davenport; V. Pres. Edward F. Blodgett; Sec. & Treas. Walter R. Dame; Supt. & Pur. Agt. H. C. Garfield, Westborough, Mass.; Ch. Engr. J. B. Miller.

DIRECTORS.—Wm. N. Davenport, Marlborough, Mass.; Edward F. Blodgett and Geo. R. Damon, Leominster, Mass.; W. R. Dame, Clinton, Mass.; Adam F. Brown, Westborough, Mass.; Jerome Marble, Worcester, Mass.; M. P. Clough, Lynn, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Westborough, Mass.

Date of information, Mar., 1906. z b

WESTFIELD.

Population in 1890, 9,805, 1900, 12,310, in 1903, 13,063, in 1905, 14,000.

WORONOCO STREET RAILWAY CO.—The Highland Street Ry. Co. was consolidated with this company on May 18, 1895. The road connects Westfield with Holyoke and West Springfield. Annual meeting second Wednesday in Nov. This company is controlled by the Consolidated Ry. Co., New Haven, Conn.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $75,000; dated Jan. 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July at office of the Springfield Safe Deposit & Trust Co., trustee of mortgage.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$76,197	$81,175	$90,552
" other sources..			1,023	1,550	2,168
Gross income	$61,091	$64,489	77,220	82,725	92,720
Operating expenses	45,858	44,820	51,588	60,031	60,732
Gross income less op. ex.	15,233	19,669	25,631	22,694	31,988
Deduct's from earnings.					
Int. on funded debt	4,589	5,326	3,750	3,750	3,750
" unfunded "			235	1,948	2,803
Taxes	2,379	2,463	2,644	4,150	4,580
Other deductions	1,481	533	77	1,825	4,700
Net income	6,783	11,347	18,926	11,021	16,155
Dividends	9,000	9,000	12,000	17,500	15,000
To surplus account		2,347	6,926	*6,479	1,155
Credits to profit & loss	*2,217				
Total surplus account	3,094	5,441	12,367	5,888	7,043
P. c. dividend paid				7	6

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 5,229	$ 4,192	$ 5,042	$ 7,672	$ 7,815
Transportation expenses	31,008	32,899	37,233	39,428	37,355
Main. of way and bldgs.	2,861	1,889	2,146	3,419	5,046
" " equipment	6,761	5,849	7,166	9,512	10,516
Total	$45,858	$44,820	$51,588	$60,031	$60,732

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Passengers carried	1,200,340	1,288,316	1,534,470	1,631,529	1,820,507
Car miles run	393,279	398,873	434,719	490,957	501,785
Gross recpts. p. car m.	$.155	$.162	$.178	$.169	$.185
Oper. exp. p. car m.	.116	.113	.118	.122	.121

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$139,710	$152,202	$206,036	$209,205	$213,865
" equipment	58,529	69,748	71,091	75,339	86,798
Land and buildings				72,620	74,172
Other permanent invest.	51,343	51,666	63,849	15,465	15,681
Cash and current assets.	809	4,012	8,668	4,253	1,824
Other assets	2,203	2,813	3,610	4,006	3,567
Total	$252,594	$280,441	$353,255	$380,888	$395,907
LIABILITIES.					
Capital stock	$150,000	$150,000	$200,000	$250,000	$250,000
Funded debt	75,000	75,000	75,000	75,000	75,000
Floating debt	17,142	24,500	15,888	50,000	63,864
Profit and loss (surplus).	3,094	5,441	12,367	5,888	7,043
Total	$252,594	$280,441	$353,255	$380,888	$395,907

PLANT AND EQUIPMENT.—Miles of track (electric), 16.93; gauge, 4 ft. 8½ in.; 54 lb. and 60 lb. T rail; 31 motor cars, 3 snow plows; Fitchburg engines; West. dynamos and motors; Brill and Wason cars.

PARKS AND AMUSEMENT RESORTS.—Pequot Park.

OFFICERS.—Pres., R. D. Gillett; V. Pres. R. B. Crane; Sec. & Treas. Chas. J. Little; Gen. Man. A. D. Robinson; Mast. Mech. Louis Van Atten; Supt. Wm. H. Savery; Ch. Engr. E. E. Mayor, all of Westfield, Mass.

DIRECTORS.—R. D. Gillett, Henry W. Ely, J. A. Crane, Jas. H. Bryan, R. B. Crane, Chas. J. Little, A. D. Robinson, Westfield, Mass.; H. C. Page, A. W. Eaton, Pittsfield, Mass.

GENERAL OFFICE, 1 Main St., Westfield, Mass.

POWER STATION at Westfield; repair shop at Highlands.

REFERENCE.—Sale, Vol. XXVI, Dec. 9, '05, p. 1042.

Date of information, Mar., 1906. z b

WESTERN MASSACHUSETTS STREET RAILWAY CO.—Organized Dec. 10, 1904. This road is completed and commenced operation Oct. 4, 1905. It connects Westfield, Woronoco, Russell and Huntington. It is controlled by the Consolidated Ry. Co., New Haven, Conn.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated Sept. 30, 1905.

ASSETS.

Cost of road	$538,193
" equipment	47,002
Land and buildings	25,335
Other permanent investments	991
Cash and current assets	3,396
Total	$614,917

LIABILITIES.

Capital stock	$300,000
Current liabilities	314,917
Total	$614,917

OFFICERS.—Pres. R. D. Gillett, Westfield, Mass.; V. Pres. & Treas. A. W. Eaton, Pittsfield, Mass.; Sec. J. D. Cadle; Clerk & Gen. Man. A. D. Robinson, Westfield, Mass.

REFERENCES.—Opening, Vol. XXVI, Dec. 16, '05, p. 1058 (ill.); sale, Vol. XXVI, Dec. 9, '05, p. 1042.

Date of information, Mar., 1906. z

WESTWOOD.

Population in 1890 (part of Dedham), in 1900, 1,112.

Medfield & Medway Street Railway Co.—Chartered Oct. 21, 1899. Commenced operation of electric railway in Medfield, Millis, Medway and Franklin on Feb. 26, 1900.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$23,109	$19,400	$22,814
" other sources		124	531	123
Gross income	$23,136	23,233	19,553	22,037
Operating expenses	20,261	15,810	15,607	17,706
Gross income less oper. exps.	2,875	7,422	3,946	5,231
Deductions from earnings.				
Interest on funded debt	6,700	5,000	5,000	5,000
" " unfunded "		1,731	1,833	2,581
Taxes	1,049	599	611	197
Net income	*4,874	92	*3,498	*2,547
Total surplus	*3,799	*3,707	*7,205	

* Deficit.

GENERAL EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904	1905.
General expenses	$ 850	$ 1,120	$ 1,074	$ 1,810
Transportation expenses.	16,743	13,509	12,734	14,120
Maintenance of way and struct.	1,749	291	1,205	938
" " equipment	920	889	534	838
Total	$20,261	$15,810	$15,607	$17,706

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	477,346	476,202	392,704	462,423
Car miles run	203,782	156,629	116,684	143,814
Total receipts per car mile	$.114	$.149	$.168	$.160
Operating expenses per car mile	.099	.102	.134	.123

Please note date of information at end of each report.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$212,559	$214,789	$214,789	$214,789	$215.539
" equipment	21,298	21,320	21,320	21,320	21,320
Other perm. invests	1,292	1,312	1,352	1,352	1,352
Cash		1,170	1,588	1,219	327
Other assets	3,949	1,044	3,707		
Profit and loss (dfict)		3,799		7,205	10,284
Total	$239,098	$243,434	$242,756	$245,885	$248,822
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Accounts payable	36,773	41,797	41,120	43,342	44,758
Other liabilities	1,250	1,637	1,636	2,543	4,064
Profit and loss (sur.)	1,076				
Total	$239,098	$243,434	$242,756	$245,885	$248,822

PLANT AND EQUIPMENT.—Miles of track (electric), 11.25; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 motor cars, 3 other cars, 2 snow plows; Gen. Elec. motors; rents power.

OFFICERS.—Pres. & Gen. Man. F. S. Gore, 54 Kilby St., Boston, Mass.; Sec. Jas. A. Fitton, Boston, Mass.; Treas. Chas. N. Chase, Boston, Mass.; Supt. E. E. Savage, Westwood, Mass.

DIRECTORS.—John F. Merrill, John R. Graham, Quincy, Mass.; James A. Fitton, Frederick S. Gore, Chas. N. Chase, H. M. Burton and Edw. E. Blodgett, Boston, Mass.

GENERAL OFFICE, 54 Kilby St., Boston, Mass.

REPAIR SHOPS, Westwood, Mass.

Date of information, Feb., 1906. z b

WORCESTER.

Population in 1890, 84,655, in 1900, 118,421, in 1903, 128,552.

Worcester Railways & Investment Co.—A voluntary association formed in Massachusetts in July, 1901. The company is managed by a board of trustees, in whom is vested the ownership of the entire capital stocks, excepting the qualifying shares held by the officers of the constituent corporations, of the Worcester (Mass.) Consolidated Street Ry. Co. and of certain other companies which hold charters under the laws of Massachusetts and are engaged in enterprises closely identified with that of street railway transportation. The company also controls other securities of these corporations and other property rights. The trustees have issued negotiable certificates or evidences of interest for 71,898 shares, each share representing a fractional beneficial interest in the property held by the trustees. Dividends of $2.25 per share have been paid on Feb. 1 and Aug. 1 of each of the following years: 1902, 1903, 1904, and $2 per share was paid on Feb. and Aug 1, 1905. $1 per share was paid Nov. 1, 1905, to advance the payment date to May 1 and Nov. 1. The shares are non-assessable and holders are relieved from personal liability. Annual meeting the Wednesday following the first Monday in Jan.

OFFICERS.—Pres. A. Geo. Bullock, Worcester, Mass.; Sec. Bentley W. Warren, Boston, Mass.; Treas. E. Elmer Foye, Boston, Mass.

TRUSTEES.—A. George Bullock, Samuel Carr, Boston; Francis R. Hart, Milton, Mass.; Frederick W. Kendrick, Cambridge, Mass.; Francis H. Dewey, Worcester, Mass.

CORPORATE AND MAIN OFFICE, Ames Building, Boston.

TRANSFER AGENT, Old Colony Trust Co., Boston.

REGISTRAR, American Loan & Trust Co., Boston.

Date of information, Apr., 1906. z

WORCESTER CONSOLIDATED STREET RAILWAY CO.—Chartered 1886. This company leases the property of the North End Street Ry. Co., for a term of 99 years from Aug. 1, 1895, at a rental of $8,000 per annum; also the property of the Worcester & Shrewsbury Street Ry. Co., for 99 years from July 1, 1896. On Mar. 1, 1901, the consolidation of this company with the Worcester & Suburban Street Ry. Co., the Worcester & Marlborough Street Ry. Co., the Worcester & Clinton Street Ry. Co., the Leominster & Clinton Street Ry. Co., the Clinton & Hudson Street Ry. Co. and the Fitchburg & Suburban was put into effect, and the company is now controlled by the Worcester Railways & Investment Co. The bonds of the Worcester & Suburban Ry. Co. have been retired, as have also the bonds of the Leominster & Clinton Street Ry. Co., except that there are $45,000 of coupon notes outstanding.

CAPITAL STOCK, authorized $4,345,000, issued, $3,550,000.

FUNDED DEBT.—Debenture 4½ p. c. gold bonds, $700,000; dated Mar. 1, 1900, due 1920; denom. $1,000; int. payable Mar. and Sept., at Fourth National Bank, New York.

Leominster & Clinton Street Ry. Co.'s 6 p. c. coupon notes, $45,000; int. payable Apr. and Oct., at office of Fitchburg Trust Co., Fitchburg, Mass.

Worcester & Marlboro Street Ry. Co.'s first mortgage 5 p. c. bonds, $200,000; int. payable Apr. and Oct. at office of American Loan & Trust Co., Boston, Mass.

Worcester & Clinton Street Ry. Co.'s first mortgage 5 p. c. bonds, $115,000; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, Mass.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Earnings from pass'gers	$1,203,420	$1,308,053	$1,320,562	$1,362,749
" " other sources	16,836	16,442	15,879	16,266
Gross income	1,220,256	1,324,495	1,336,441	1,379,015
Operating expenses	762,569	797,832	813,155	821,680
Gross income less op. exps.	457,687	526,663	523,286	557,335
Deduction from earnings.				
Interest on funded debt	110,567	49,950	49,950	49,950
" unfunded "		71,870	99,608	87,905
Taxes	88,783	113,244	103,029	106,814
Rentals	12,750	12,750	12,750	12,750
Other charges	66,376	65,762	79,477	103,893
Net income	179,210	213,086	178,472	196,023
Dividends paid	177,500	213,000	177,500	195,250
To surplus account	1,710	86	972	773
Total surplus account	353,992	346,457	337,014	324,689
P. c. op. exps. to tot. rects.	62.5	60.2		59.58
P. c. dividends paid	5	6	5	5½

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 87,121	$ 85,056	$ 85,328	$ 84,028
Transportation expenses	503,737	590,445	594,383	597,249
Main. of way and buildings	62,791	31,154	34,860	32,400
" " equipment	108,920	91,175	98,584	108,003
Total	$762,569	$797,832	$813,155	$821,680

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	24,522,299	26,725,19927	,098,275	27,722,407
Car miles run	4,769,386	4,971,094	5,103,614	5,079,865
Total recpts. per car mile.	$.256	$.267	$.262	$.271
Op. ex. per car mile	.160	.160	.159	.162

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$3,235,800	$3,395,920	$3,400,554	$3,611,880
" equipment	1,295.894	1,393,189	1,387,107	1,408,442
Land and buildings	989,475	1,187,047	1,250,429	1,284,285
Other perm. investments.	4,253	44,128	44,053	44,053
Cash and current assets	413,630	257,012	279,600	314,258
Miscellaneous assets	114,485	176,785	137,197	143,805
Total	$6,093,537	$6,454,081	$6,498,940	$6,608,723
LIABILITIES.				
Capital stock	$3,550,000	$3,550,000	$3,550,000	$3,550,000
Funded debt	1,203,000	1,060,000	1,060,000	1,060,000
Real estate mortgages	4,500	59,500	59,500	59,500
Current liabilities	962,806	1,424,731	1,468,697	1,768,156
Accrued "	19,238	13,393	23,729	44,378
Profit and loss (surplus)	353,992	346,457	337,014	324,689
Total	$6,093,537	$6,454,081	$6,498,940	$6,608,723

PLANT AND EQUIPMENT.—Miles of track (electric), 133.48, leased, 8.84, trackage, .49, total, 142.81; gauge, 4 ft. 8½ in.; 90 lb. girder rail; 317 motor cars, 15 other cars, 36 snow plows; Lake Erie engines; Gen. Elec. and West. dynamos and motors; Laclede, Jones, Laconia, Bradley and Stephenson cars.

OFFICERS.—Pres. F. H. Dewey; V. Pres. A. Geo. Bullock; Clerk & Treas. J. W. Lester; Gen. Man. E. G. Connette; Pur. Agt. J. F. McCabe; Div. Supts. Thos. A. Leach, J. B. Gorman, G. H. Burgess; Supt. of Motive Power E. A. Sturgis.

DIRECTORS.—A. Geo. Bullock, F. H. Dewey, Samuel E. Winslow, L. N. Kinnicutt and Thos. B. Eaton, Worcester, Mass.; A. D. Foster, F. W. Kendrick, F. R. Hart, Pierre Jay, Boston, Mass.; Chas. E. Ware, Fitchburg, Mass.

GENERAL OFFICE, 107 Main St., Worcester, Mass.

POWER STATIONS at Worcester, Northborough, Leicester, West Berlin and Leominster.

REPAIR SHOPS at Worcester.

REFERENCES.—Consolidation plans, Vol. XVI, Mar. 24, '00, p. 303; Dec. 8, '00, p. 1198 (map); extension of plant, Vol. XVI, Sept. 1, '00, p. 815; consolidation, Vol. XVIII, July 20, '01, p. 81; description of road, Vol. XIX, Apr. 5, '02, p. 419 (ill.); collection of garbage, Vol. XXIV, Nov. 5, '04, p. 861.

Date of information, Apr., 1906. z b

WORCESTER & BLACKSTONE VALLEY STREET RAILWAY CO.—This is a reorganization of the Blackstone Valley Street Ry. Co., which was sold at receiver's sale on Apr. 23, 1897. The road extends from Worcester to Whitinsville. It is controlled by the Consolidated Ry. Co. of New Haven, Conn.

CAPITAL STOCK, authorized and issued, $60,000; par value, $100 per share.

OPERATION.—Year ending Sept. 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$57,910	$66,728	
" other sources...			9,930	957	
Gross income	$32,229	$55,811	67,910	67,685	$67,064
Operating expenses	27,758	37,193	41,710	43,120	35,882
Gross income less op. ex.	4,471	18,618	26,200	24,565	31,182
Interest on unfunded debt		7,431	17,580	20,402	20,088
Taxes	995	1,130	1,645	3,501	2,003
Net income	3,476	10,056	6,975	642	9,091
To surplus account				642	9,091
Total surplus account		13,778	20,754	21,395	31,420

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses	$ 5,284	$ 7,149	$ 4,754	$ 1,885
Transportation expenses	11,912	24,891	28,643	24,486
Maintenance of way and bldgs	6,052	4,855	3,796	3,284
" " equipment	3,945	4,816	5,927	6,227
Total	$37,193	$41,710	$43,120	$35,882

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
Passengers carried	1,094,724	1,343,866	1,546,611	1,331,202
Car miles run	286,206	367,571	334,946	334,243
Total receipts per car mile	$.195	$.184	$.202	$.200
Oper. expenses per car mile	.130	.114	.129	.107

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$242,862	$251,974	$252,554	$268,433	$268,433
" equipment	55,305	65,906	66,903	68,019	68,218
Land and buildings	68,265	133,625	135,592	130,078	130,078
Other perm. investments					8,578
Cash and current assets	5,591	9,622	5,512	8,628	11,705
Other assets	1,416	1,775	2,146	1,671	6,332
Total	$373,440	$462,901	$462,707	$476,829	$493,344
LIABILITIES.					
Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 60,000	$ 60,000
Current liabilities	301,569	382,211	375,395	393,598	396,242
Accrued liabilities	8,149	6,911	6,559	1,836	5,682
Other liabilities	3,722				
Profit and loss (surplus).	246	13,778	20,754	21,395	31,420
Total	$373,440	$462,901	$462,707	$476,829	$493,344

PLANT AND EQUIPMENT.—Miles of track (electric), 16.4; gauge, 4 ft. 8½ in.; 80 lb. T rail, 18 motor cars, 2 other cars, 3 snow plows; West. dynamos and motors; Wason and Bradley cars.

OFFICERS.—Pres. F. S. Curtis, New Haven, Conn.; V. Pres. E. H. McHenry, New Haven, Conn.; Treas. A. S. May, New Haven, Conn.; Clerk, J. G. Parker, New Haven, Conn.; Pur. Agt. E. L. Pollock, New Haven, Conn.; Supt. J. W. Anderson, Milbury, Mass.

GENERAL OFFICE, New Haven, Conn.

POWER STATION at Milbury, Mass.

Date of information, Feb., 1906. z b

WORCESTER & WEBSTER STREET RY. CO.—This road is leased to and operated by the Consolidated Railway Co. of New Haven, Conn.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; due Dec. 1, 1919.

OPERATION.—See Consolidated Ry. Co., Putnam, Conn.

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$245,296	$245,596	$245,596	$286,962
" equipment	89,327	89,027	89,027	89,027
Other permanent invests	143,842	144,892	144,892	144,892
Cash and current assets	6,930	9,000	12,000	15,000
Miscellaneous assets	2,549			
Profit and loss (deficit)	62,057	69,018	69,637	72,672
Total	$550,000	$557,532	$561,152	$608,553
LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000	150,000
Loans and notes payable	240,383	248,532	249,152	293,553
Accrued liabilities	9,617	9,000	12,000	15,000
Total	$550,000	$557,532	$561,152	$608,553

PLANT AND EQUIPMENT—Miles of track (electric), 15.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 17 motor cars, 2-555 K. W. West. generators, West. motors; Laconia cars and trucks.

OFFICERS.—Pres. Edgar S. Hill, Webster, Mass.; Clerk John G. Parker, New Haven, Conn.; Treas. Augustus S. May, New Haven, Conn.

DIRECTORS.—Edgar S. Hill, Timothy E. Byrnes, Fayette S. Curtis, William Skinner, Charles S. Mellen, Robert W. Taft and Edwin Milner.

GENERAL OFFICE, New Haven, Conn.

REFERENCES.—Description of road, Vol. XVI, July 7, '00, pp. 613-617 (ill.); description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Feb., 1906. z b

WORCESTER & SOUTHBRIDGE STREET RAILWAY CO.—This road was placed in the hands of a receiver on Aug. 29, 1903. The company has been reorganized and it is now controlled by the Consolidated Ry. Co. of New Haven, Conn. On Jan. 1, 1905, the Worcester & Southbridge Street Ry. Co. and the Worcester, Rochdale & Charlton Depot Street Ry. Co. were merged into and consolidated with this company.

CAPITAL STOCK, authorized, $2,000,000, issued, $700,000.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized and issued, $700,000; due Sept. 1, 1922.

OPERATION.—Year ending Sept. 30,

	1903.	1904.	1905.
Earnings from passengers	$100,780	$ 87,097	
" " other sources	1,608	22,659	
Gross income	102,388	109,756	$120,958
Operating expenses	53,102	60,456	67,846
Gross income less operating expenses	49,285	49,300	53,112
Deductions from earnings.			
Interest on funded debt	16,390	20,740	26,800
" " unfunded debt	200	16,113	22,949
Taxes	1,083	5,879	6,187
Rentals	2,250	7,884	900
Other deductions		1,053	2,926
Net income	29,362	*2,369	*6,651
Dividends paid (3 p. c.)	15,000		
Surplus	14,362		
Credits to profit and loss			550,053
Total surplus	*533,160	*645,574	*102 172

*Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.
General expenses	$10,537	$12,429	$ 4,753
Transportation expenses	31,542	31,219	51,818
Maintenance of way and structures	2,148	4,905	4,404
" " equipment	8,875	11,903	6,871
Total	$53,102	$60,456	$67,846

STATISTICS OF TRAFFIC.

Year ending Sept. 30,	1903.	1904.	1905.
Passengers carried	2,154,753	1,935,494	2,072,926
Car miles run	504,766	445,181	548,469
Total receipts per car mile	$.203	$.246	$.221
Operating expenses per car mile	.105	.136	.124

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$ 610,094	$ 954,557	$ 640,792	$ 871,074
Cost of equipment	153,414	163,001	164,700	187,600
Land and buildings	294,248	282,099	330,417	340,398
Other perm. invests				8,437
Cash and current assets	74,817	185,517	26,829	57,472
Material and supplies	6,421	33,842		
Miscellaneous assets			523	11,343
Profit and loss (deficit)		533,160	645,574	102,172
Total	$1,138,994	$2,152,175	$1,808,835	$1,578,496
LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 700,000
Funded debt		500,000	500,000	700,000
Current liabilities	620,424	1,148,898	789,156	153,221
Accrued liabilities		3,278	19,679	25,275
Profit and loss (surplus)	18,570			
Total	$1,138,994	$2,152,175	$1,808,835	$1,578,496

PLANT AND EQUIPMENT.—Miles of track (electric), 20.1, leased, 3.04, total, 23.14; 21 cars.

PARKS AND AMUSEMENT RESORTS.—Pinehurst Park and Prospect Park, Auburn, Mass.

OFFICERS.—Pres. F. S. Curtis, New Haven, Conn.; V. Pres. Edwin Milner, Moosup, Conn.; Treas. A. S. May, New Haven, Conn.;

Clerk, J. G, Parker, New Haven, Conn.; Audr. H. M. Kochersperger, New Haven, Conn.; Pur. Agt. E. L. Pollock, New Haven, Conn.; Gen. Man. S. Anderson, Putnam, Conn.; Supt. L. Wheeler, Charlton City, Mass.; Mast. Mech. John Mellor, Dayville, Conn.

GENERAL OFFICE, New Haven, Conn.

POWER STATION AND REPAIR SHOP, Charlton City, Mass.

REFERENCE:—Description of road, Vol. XX, Dec. 6, '02, p. 887 (ill.).

Date of information, Feb., 1906. z b

WORCESTER, ROCHDALE & CHARLTON DEPOT STREET RAILWAY CO.—This road was opened July 21, 1902. On Jan. 1, 1905, this company was merged with the Worcester & Southbridge Street Ry. Co., which is controlled by the Consolidated Ry. Co. of New Haven, Conn.

CAPITAL STOCK, $40,000.

FUNDED DEBT, $40,000.

BALANCE SHEET.—Dated Sept. 30, 1904-5.

ASSETS.

Cost of road	$109,917
Profit and loss (deficit)	56,083
Total	$166,000

LIABILITIES.

Capital stock	$ 40,000
Funded debt	40,000
Current liabilities	86,000
Total	$166.000

PLANT AND EQUIPMENT.—Miles of track (electric), 3.04.

GENERAL OFFICE, New Haven, Conn.

Date of information, Feb., 1906. z

Hartford & Worcester Street Railway Co.—This company has obtained a certificate of incorporation, but has not commenced the construction of its railway.

CAPITAL STOCK, authorized, $300,000, paid in, $30,000; par value, $100 per share.

OFFICERS.—Pres. Fred. C. Hinds, 323 Exchange Bldg., Boston. Mass.; Sec. & Treas. Chas. H. Wilson, 323 Exchange Bldg., Boston, Mass.

DIRECTORS.—Fred. C. Hinds, Arthur W. Clapp, Chas. H. Wilson, Edward Akers, John F. Hebard, Chas. S. Tarbell, Herbert E. Shaw.

GENERAL OFFICE, 323 Exchange Bldg., Boston, Mass.

Date of information, Jan., 1906. b z

MICHIGAN.

ADRIAN.

Population in 1880, 7,849, in 1890, 8,756, in 1900 (local estimates), 11,000.

Adrian Street Railway Co.—This company was chartered Feb. 13, 1900, for thirty years, as a reorganization of the Adrian Electric Street Railway Co., whose road was sold at receiver's sale on Dec. 17, 1897, to A. P. Southworth.

CAPITAL STOCK, authorized, $40,000, issued, $30,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $75,000; dated Apr. 1, 1903, due 1928; int. payable Apr. and Oct.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904, was 291,841.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 8 motor cars; Walker and Gen. Elec. motors; power rented from Toledo & Western Ry. Co.

OFFICERS.—Pres. & Gen. Man. A. P. Southworth; V. Pres. E. S. Hamilton; Sec. F. E. Priddy; Treas. H. V. C. Hart; Supt. F. M. Phelps.

GENERAL OFFICE, 57 W. Maumee St., Adrian, Mich.

REPAIR SHOPS at Adrian.

Date of information, Apr., 1906. z d

BATTLE CREEK.

Population in 1890, 13,197, in 1900, 18,563, in 1903, 20,174, in 1905 (estimated), 25,000.

Lansing & Battle Creek Traction Co.—Chartered Feb. 7, 1904, for 30 years. Municipal franchise granted Jan. 1, 1904, for 30 years. Annual meeting second Monday in Jan. This road is not yet under construction. It will connect Lansing (pop. 23,000), Battle Creek, Charlotte (6,000), Bellevue (1,500), Olivet (1,300), Potterville (400) and Milletts (200).

CAPITAL STOCK, authorized, $1,250,000, issued, $50,000.

FUNDED DEBT, authorized, $1,250,000.

PROPOSED PLANT AND EQUIPMENT.—Miles of road (electric), 47; on private right of way, except in cities; gauge, 4 ft. 8½ in.; 70 lb. rail; will rent power.

OFFICERS.—Pres. A. R. Putnam; V. Pres. & Gen. Man. C. J. Austin; Sec. W. N. Dibble; Treas. W. M. Hoffmaster; Audr. G. A. Hoeltzel; Engrs. The Roberts & Abbott Co., Cleveland, O.

DIRECTORS.—A. R. Putnam, (Chair.), Valparaiso, Ind.; C. J. Austin, W. N. Dibble, W. M. Hoffmaster and G. A. Hoeltzel, Battle Creek, Mich.; E. C. Corey, Olivet, Mich.

GENERAL OFFICE, Battle Creek, Mich.

REPAIR SHOPS, Charlotte, Mich.

Date of information, Apr., 1906. z d

Battle Creek & Grand Rapids I. L. Traction Co.—Will connect Grand Rapids and Battle Creek.

OFFICERS.—Pres. Donald McLeay, Prairieville, Mich.; V. Pres. Elijah Haney, Grand Rapids, Mich.; Sec. A. E. Poulsen, Battle Creek, Mich.; Treas. A. A. Aldrich, Hickory Corners, Mich.; Asst. Sec. E. D. Hosmer, Battle Creek, Mich.; Ch. Engr. Harlan K. Whitney, Battle Creek, Mich.

GENERAL OFFICE, 304 Ward Block, Battle Creek, Mich.

Date of information, Apr., 1906. z d

BAY CITY.

Population in 1890, 27,839, in 1900, 27,628, in 1903, 27,565. Population served in 1901, 65,000.

BAY CITY TRACTION & ELECTRIC CO.—This company has purchased the property of the Bay Cities Consolidated Ry. Co., which was a consolidation of the Bay City R. R. Co. and the West Bay City R. R. Co. This company is controlled by the Saginaw-Bay City Ry. & Light Co. (See Saginaw.)

CAPITAL STOCK, authorized, $1,500,000, issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized, $1,500,000, issued, $1,000,000; int. payable Mar. and Sept.; Trust Co. of North America, Philadelphia, Pa., trustee of mortgage.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904, was 2,303,125.

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 50 cars.

PARKS AND AMUSEMENT RESORTS, Wenona Beach, on Saginaw Bay.

OFFICERS.—Pres. H. D. Walbridge; 1st V. Pres. John C. Weadock; 2d V. Pres. B. C. Cobb; Sec. & Treas. C. E. Ellershon, Saginaw, Mich.; Asst. Sec. & Asst. Treas. Lillian L. Pierce, Saginaw, Mich.; Audr. C. E. Mershon; Supt. J. C. Young; Pur. Agt. P. C. Britnall, Saginaw, Mich.; Gen. Man. & Gen. Supt. S. E. Wolf; Asst. Gen. Man. H. C. Morris, Bay City, Mich.

DIRECTORS.—H. D. Walbridge, New York; G. L. Estabrook, Philadelphia, Pa.; John C. Weadock and James E. Davidson, Bay City, Mich.; B. C. Cobb, Saginaw, Mich.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Bay City, Mich.

Date of information, Apr., 1906. z d

DETROIT.

Population in 1880, 116,340, in 1890, 205,876, in 1900, 285,704, in 1903, 309,653, in 1906, 325,563.

Detroit United Railway.—This company was chartered Dec. 31, 1900, for 30 years, to effect consolidations of electric street railways, and to purchase, own and construct new lines in the city of Detroit and surrounding territory, and has obtained ownership (through the Citizens' Traction Co.) of the Detroit Citizens' Street Ry. Co., the Detroit Electric Ry. and the Detroit, Fort Wayne & Belle Isle Ry. Co. In 1901, the company absorbed by purchase the Wyandotte & Detroit River Ry., the Detroit & Northwestern Ry., the Detroit & Pontiac Ry., the Detroit, Rochester, Romeo & Lake Orion Ry., the North Detroit Electric Ry., the Detroit & Utica Ry., also the entire capital stock of the Detroit & Port Huron Shore Line Ry., the Sandwich, Windsor & Amherstburg Ry., the City Electric Ry. and the electric light plant of Windsor, Ont., and on Mar. 1. 1906, the entire capital stock of the Detroit, Monroe & Toledo

Short Line Ry. Co. was acquired by this company. Annual meeting first Tuesday in Feb.

CAPITAL STOCK, authorized and issued, $12,500,000; par value, $100 per share. Dividends quarterly in Feb., May, Aug. and Nov. at rate of 5 p. c. per annum since Aug. 1, 1905.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized, $25,000,000, issued, $11,367,000; dated Jan. 1, 1902, due 1932; denom. $1,000, subject to call in whole or in part at 105 and accrued interest on 60 days' notice; int. payable Jan. and July; Guaranty Trust Co., of New York, trustee of mortgage. These bonds are secured, principal and interest, by a first consolidated mortgage with the Guaranty Trust Co.; $4,613,000 are reserved for acquiring additional street railway properties, and for improvements and extensions, and $9,020,000 are reserved to retire the outstanding underlying bonds. This entire issue, but no part thereof, may be called at any time at 105 on 60 days' notice.

UNDERLYING BONDS.

Highland Park Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $250,000, issued, $140,000; dated Jan. 1, 1893, due 1908; int. payable Jan. and July; trustee of mortgage, Union Trust Co., of Detroit.

Detroit Ry. Co.'s first mortgage 5 p. c. gold bonds, $1,800,000; coupon, but may be registered; dated 1895, due 1912-1924; denom. $1,000; int. payable June and Dec.; trustee of mortgage, Cleveland Trust Co. These bonds numbers 1 to 600 mature in order of numbers, at $50,000 per annum, commencing Dec. 12, 1912; numbers 601 and above mature Dec. 1, 1924.

Detroit Electric Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, authorized, $2,800,000, issued, $1,000,000; $1,800,000 are held in escrow to retire first mortgage bonds of that amount; coupon, but may be registered; dated June, 1896, due 1916; denom. $1,000; int. payable June and Dec., at office of Cleveland Trust Co., trustee of mortgage.

Detroit, Ft. Wayne & Belle Isle Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,200,000; dated Apr. 1, 1898, due 1927; int. payable Apr. and Oct.; trustee of mortgage, New York Security & Trust Co.

Detroit & Pontiac Ry. Co.'s first mortgage 5 p. c. gold bonds, $500,000; dated Feb. 1, 1897, due, 1922; trustee of mortgage, Washington Trust Co., of New York.

Detroit & Pontiac Ry. Co.'s first consolidated mortgage 4½ p. c. gold bonds, authorized, $1,100,000, issued, $600,000; dated June 1, 1901, due 1926; denom. $1,000; int. payable June and Dec., at office of Union Trust Co., of Detroit, trustee of mortgage. $500,000 of these bonds are reserved to retire the first mortgage bonds. These bonds are subject to call at 105 and interest on 60 days' notice after June 1, 1911.

Wyandotte & Detroit River Ry. Co.'s first mortgage 5 p. c. gold bonds authorized and issued, $425,000; dated Dec. 1, 1898, due 1918; int. payable June and Dec. at office of Union Trust Co., of Detroit, trustee of mortgage.

Detroit & Northwestern Ry. Co.'s first mortgage 4½ p. c. gold coupon bonds, authorized $1,000,000, issued, $855,000; dated May 1, 1901, due 1921 denom, $100 and $1,000; int. payable May and Nov., at the office of the Union Trust Co., of Detroit, trustee of mortgage. Subject to call at 105 and accrued interest on 60 days' notice after May 1, 1911.

Detroit, Rochester, Romeo & Lake Orion R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $1,100,000; dated July 1, 1899, due 1919; denom. $500 and $1,000; int. payable Jan. and July, at office of the American Trust & Savings Bank, Chicago, trustee of mortgage, and the Guaranty Trust Co., New York.

Detroit & Flint Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized $3,000,000, issued, $1,400,000; coupon, but may be registered; dated Aug. 1, 1901, due 1921; int. payable Feb. and Aug.; City Trust Co., New York, trustee of mortgage. $1,100,000 of these bonds are reserved to retire a like amount of the first mortgage bonds of the Detroit, Rochester, Romeo & Lake Orion R. R. Co. These bonds are subject to call at 100 and accrued interest on 60 days' notice after Aug. 1, 1911.

OPERATION.—The following is a summary of the business of the Detroit United Railway, Rapid Railway System and Sandwich, Windsor & Amherstburg Ry. for year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from oper...	$3,961,403	$4,386,975	$4,541,805	$5,125,563
" oth. sources..	31,247	38,862	42,777	44,076
Gross income.....	3,992,650	4,425,837	4,584,582	5,169,639
Op.exps. (includ.taxes)	2,260,786	2,613,977	2,763,092	3,041,522
Gross inc.less op. exps.	1,731,864	1,811,860	1,821,490	2,128,117
Deductions from earnings.				
Interest.....	948,902	1,000,000	1,075,786	1,113,293
Net income.....	782,962	811,860	745,704	1,014,824
Dividends	500,000	500,000	500,000	562,500
Surplus.....	282,962	311,860	245,704	452,324

STATISTICS OF TRAFFIC.

Year ending Dec. 31.

		D. U. Ry.	R.R.Sys.	S.W. & A.Ry.	TOTAL.
Revenue pass...	1905.	92,838,540	4,382,142	1,916,876	99,137,558
" " ...	1904.	82,881,446	3,737,612	1,815,773	88 434,831
" " ...	1903.	79,644,919	3,877,574	1,715,114	85,237,607
" " ...	1902.	71,891,137	3,495,828	1,463,824	76,850,789
Transfer " ...	1905.	27,593,325	278,694	148,926	28,020,945
" " ...	1904.	23,861,479	207,607	138,125	24,207,211
" " ...	1903.	22,542,349	228,914	158,931	22,930,194
" " ...	1902.	20,133,999	185,114	128,228	20,447,341
Employee " ...	1905.	4,193,445	229,099	26,361	4,448,905
" " ...	1904.	3,882,828	234,244	39,647	4,156,719
" " ...	1903.	1,831,618	75,457	25,774	1,932,849
" " ...	1902.	1,010,681	49,153	20,463	1,080,297
Total pass...	1905.	124,625,310	4,889,935	2,092,163	131,607,408
" " ...	1904.	110,625,753	4,179,463	1,993,545	116,798,761
" " ...	1903.	104,018,886	4,181,945	1,899,819	110,100,650
" " ...	1902.	93,035,817	3,730,095	1,612,515	98,378,427
Receipts per revenue pass.....	1905.	.0465	.1043	.0547	.0492
Receipts per revenue pass.....	1904.	.0464	.1020	.0543	.0490
Receipts per revenue pass.....	1903.	.0467	.1004	.0513	.0493
Receipts per revenue pass.....	1902.	.0469	.1019	.0448	.0494
Receipts per pass.	1905.	.0347	.0935	.0501	.0371
" "	1904.	.0348	.0912	.0495	.0370.
" "	1903.	.0358	.0931	.0463	.0381
" "	1902.	.0363	.0955	.0406	.0386
Car mileage.....	1905.	20,697,935	2,260,572	529,778	23,488,285
" "	1904.	19,360,518	2,083,074	529,101	21,972,693
" "	1903.	19,114,970	2,094,534	521,394	21,730,898
" "	1902.	18,016,870	1,889,517	437,211	20,343,598
Earn. per car m..	1905.	.2161	.2408	.2030	.2182
" " " ..	1904.	.2057	.2195	.1919	.2067
" " " ..	1903.	.2010	.2172	.1710	.2019
" " " ..	1902.	.193	.223	.151	.195
Exps. per car m..	1905.	.1268	.1579	.1107	.1295
" " " ..	1904.	.1224	.1588	.1172	.1257
" " " ..	1903.	.1175	.1480	.1093	.1203
" " " ..	1902.	.109	.134	.092	.111
Net earnings per car mile.....	1905.	.0893	.0829	.0923	.0887
Net earnings per car mile.....	1904.	.0833	.0607	.0747	.0810
Net earnings per car mile.....	1903.	.084	.069	.062	.082
Net earnings per car mile.....	1902.	.084	.099	.059	.084

BALANCE SHEET.—Dated Dec. 31,

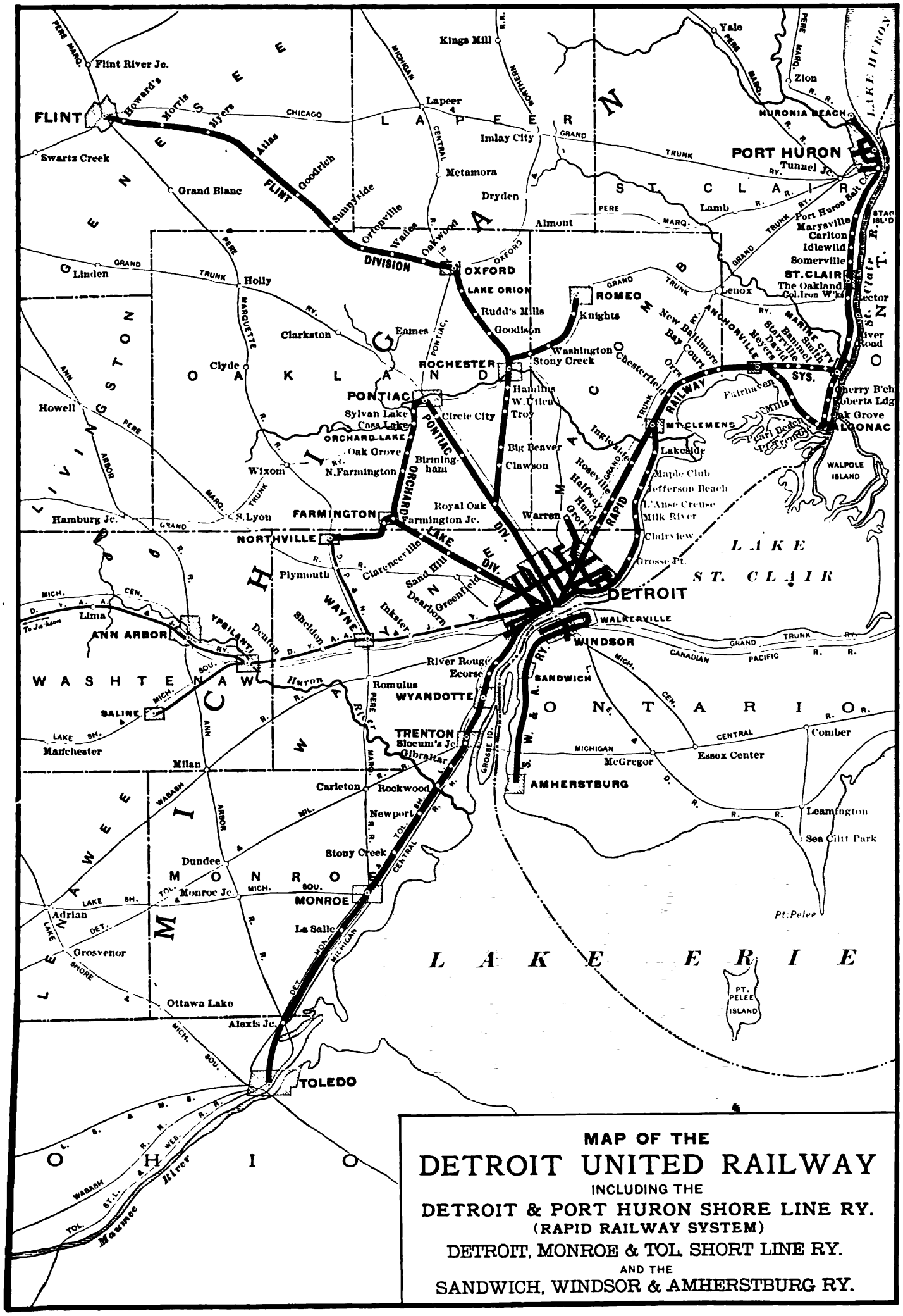
ASSETS.	1902.	1903.	1904.	1905.
Cost of road & equip..	$28,920,433	$29,756,686	$30,468,302	$32,815,879
Current assets.....	2,499,367	2,864,675	3,039,500	2,342,436
Suspense account....	19,159			
Discount on bonds....	176,693	261,668	381,093	
Prepaid taxes,ins.,etc.	72,500	85,750	91,228	80,043
Stores.....	4,586	142,317	163,924	217,703
Cash.....	228,361	87,679	16,250	96,278
Accident fund.....		9,883	38,838	19,456
Total.....	$31,921,100	$33,208,657	$34,199,135	$35,571,885
LIABILITIES.				
Capital stock.....	$12,500,000	$12,500,000	$12,500,000	$12,500,000
Mortgage bonds.....	17,380,000	18,005,000	18,880,000	20,387,000
Current liabilities....	1,565,455	1,890,676	1,789,486	1,231,812
Accident fund.....	969			
Insurance fund.....	93	19,440	11,373	25,660
Unredeemed tickets..	29,688	36,782	41,813	29,777
Surplus.....	444,895	756,759	976,463	1,397,636
Total.....	$31,921,100	$33,208,657	$34,199,135	$35,571,885

PLANT AND EQUIPMENT.—Miles of track (electric), 389.740; total mileage, including Rapid Railway System and Sandwich, Windsor & Amherstburg Ry., 541.537; gauge, 4 ft. 8½ in.; 70 lb., 95 lb. and 98 lb. T and girder rail; 1144 motor cars, of which 660 are closed cars, 377 are open cars and 107 miscellaneous service cars; Allis engines; Walker and West. dynamos; Steel, West. and Gen. Elec. motors; Brill, Jones, Stephenson, Niles and Detroit United cars.

OFFICERS.—Pres. & Gen. Man. J. C. Hutchins; V. Pres. Arthur Pack; Sec. Edwin Henderson; Asst. Sec. A. E. Peters; Treas. George H. Russel; Cons. Engr. A. B. du Pont; Asst. Gen. Man. F. W. Brooks; Audr. Irwin Fullerton; Asst. Audr. Jos. Bampton; Gen. Supt. Harry Bullen; Asst. Gen. Supt. Paul Dohrman; Supt. Power, E. J. Burdick; Supt. Roadway John Kerwin; Gen. Ex. & Pass. Agt. G. W. Parker; Asst. Gen. Pass. Agt. Jno. H. Fry; Mast. Mech. Sylvester Potter; Pur. Agt. A. F. Edwards.

DIRECTORS.—H. A. Everett (chairman); E. W. Moore, Chas. W. Wason, H. R. Newcomb, Cleveland, O.; J. C. Hutchins, Arthur Pack, George H. Russel, Detroit, Mich.; H. S. Holt, Montreal, Que.; R. B. Van Cortlandt, New York.

Please note date of information at end of each report.



MAP OF THE
DETROIT UNITED RAILWAY
INCLUDING THE
DETROIT & PORT HURON SHORE LINE RY.
(RAPID RAILWAY SYSTEM)
DETROIT, MONROE & TOL. SHORT LINE RY.
AND THE
SANDWICH, WINDSOR & AMHERSTBURG RY.

GENERAL OFFICE, 12 Woodward Ave., Detroit, Mich.

REFERENCES.—DETROIT UNITED RY.—Employees' interest in stock, Vol. XVII, Mar. 16, '01, p. 348; description of road, Vol. XX, Oct. 4, '02, p. 437 (map, ill.) DETROIT CITIZENS' STREET RY. CO.—Annual tax report, Vol. IX, Mar., '93, p. 197; franchise, Vol. IX, July, '93, p. 450; franchise decision, Vol. X, Dec., '94, p. 795; description of road, Vol. XI, Sept., '95, p. 559 (ill.); description of illuminated signs (brief), Vol. XII, May, '96, p. 287(ill.); tally-ho cars, Vol. XVI, June 30, '00, p. 598; assessors valuations, Vol. XVI, July 14, '00, p. 666. DETROIT ELECTRIC RY. CO.—Description of road, Vol. XII, Jan. '96, p. 1 (ill.); description of track construction, Vol. XIII, Apr., '97, p. 224; description of track, Vol. XV' Feb., '99, p. 88 (ill.). DETROIT, FT. WAYNE & BELLE ISLE RY. CO.—Description of road, Vol. IX, Oct., '93, p. 668 (ill.). DETROIT & PONTIAC RY. CO.—Description of road, Vol. XV, Jan. '99, p. 1 (ill.). WYANDOTTE & DETROIT RIVER RY.—Description of road, Vol. XV, Jan-'99, p. 1 (ill.); description new repair shop plant, Vol. XXV, Feb. 11, '05, p. 258 (ill.); shop equipment of new repair shops, Vol. XXV, Feb. 18, '05, p. 309 (ill.); shop methods at repair shops, Vol. XXV, Feb. 25, '05, p. 352 (ill.); annual report, Vol. XXVII, Feb. 17, '06, p. 294.

Date of information, Mar., 1906. z x

For map of road see page 145.

DETROIT & PORT HURON SHORE LINE RAILWAY CO.—Incorporated in May 1900, as a consolidation of the Rapid Railway, the Detroit, Mt. Clemens & Marine City Ry., (with its constituent companies, the Mt. Clemens & Lake Side Traction Co. and the Detroit & River St. Clair Ry.) the Port Huron, St. Clair & Marine City Ry., the City Electric Ry. of Port Huron, the Rapid Ry. Co. and the Detroit & Lake St. Clair Ry. This company owns the capital stock of each of its constituents, and is operated by the Rapid Ry. Co. under the name of the Rapid Railway System, operating all the electric lines in Mt. Clemens and Port Huron, and the interurban line from Detroit through Mt. Clemens, New Baltimore, Algonac, Marine City and St. Clair, to Port Huron. The entire outstanding capital stock of this company is now owned by the Detroit United Railway.

CAPITAL STOCK, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized, $2,500,000, issued, $1,592,000; in escrow to retire prior liens, $783,000; in treasury for future improvements $125,000; dated July 1, 1900, due, 1950; denom. $1,000; coupon but may be registered, int. payable Jan. and July at office of Union Trust Co., of Detroit, trustee of mortgage.

UNDERLYING BONDS.

The Rapid Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated Mar. 1, 1895, due 1915; coupon, but may be registered; denom. $1000; int. payable Mar. and Sept. at office of Finance Co. of Pennsylvania, of Philadelphia, trustee of mortgage.

The Rapid Ry. Co.'s consolidated mortgage, 5. p. c. gold bonds, authorized, $600,000, issued, $300,000; in escrow to retire first mortgage bonds, $300,000; dated May 1, 1896, due, 1916, denom. $1,000; int. payable at office of Finance Co. of Pennsylvania, of Philadelphia, trustee of mortgage.

City Electric Ry. Co.'s (of Port Huron), first mortgage 6 p. c. gold coupon bonds, authorized, $200,000, issued, $155,000. in treasury, $45,000; dated Mar. 1, 1893, due 1913, but subject to call at 105 after Mar. 1, 1903; denom. $1,000: int. payable Mar. and Sept. at office of Hanover National Bank, of New York; trustee of mortgage, Union Trust Co., of Detroit.

Port Huron, St. Clair & Marine City Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $3,000, cancelled, $297,000; due Mar., 1920; int. payable Mar. and Sept. at First Exchange National Bank, Port Huron; Union Trust Co., Detroit, trustee.

Detroit & Lake St. Clair Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $290,000; due Apr. 1, 1920; int. payable Apr. and Oct. at office of the Union Trust Co., Detroit, trustee of mortgage.

OPERATION.—Included in report of the Detroit United Ry.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.
Cost of road and equipment	$4,618,794	$4,759,106	$4,811,458
Current assets	1,309	4,394	10,066
Stores	25,612	7,404	16,104
Prepaid taxes, insurance, etc.	7,338	18,930	23,889
Accident fund	4,471	12,294	13,534
Total	$4,657,524	$4,802,129	$4,875,051
LIABILITIES.			
Capital stock	$2,000,000	$2,000,000	$2,000,000
Funded debt	2,465,000	2,665,000	2,665,000
Detroit United Railway	138,911	122,354	194,139
Current liabilities	15,625	14,775	15,912
Profit and loss (surplus)	37,988		
Total	$4,657,524	$4,802,129	$4,875,051

PLANT AND EQUIPMENT.—Miles of track (electric), 125.36; gauge, 4 ft. 8½ in.; 70 lb. rail; 75 motor cars.

OFFICERS.—Pres. J. C. Hutchins, Detroit; Sec. A. E. Peters, Detroit; Treas. Geo. H. Russel, Detroit; Gen. Man. F. W. Brooks, Detroit; Gen. Supt. Henry Bullen; Asst. Gen Supt. Wm. J. Dawson, Mt. Clemens; Gen. Pass. & Frt. Agt. G. W. Parker, Detroit; Audr. Irwin Fullerton, Detroit; Road Master, A. N. Paisley, Mt. Clemens; Div. Supt. Mt. Clemens; C. A. Culver, Mt. Clemens; Div. Supt. Port Huron; F. C. Hill, Mt. Clemens.

GENERAL OFFICE, 12 Woodward Ave., Detroit Mich.

POWER STATION, New Baltimore, Mich.; sub-stations at Roseville, Mt. Clemens, Algonac, St. Clair and Port Huron.

REPAIR SHOPS at Roseville and Port Huron.

Date of information, Mar., 1906. z d

For map of road see page 145.

The Detroit, Ypsilanti, Ann Arbor & Jackson Railway.—Organized in Jan., 1901, as the successor to the Detroit, Ypsilanti & Ann Arbor Ry. This company owns an electric railway from Detroit to Jackson, and from Ypsilanti to Saline, and a city system in Ann Arbor, and has made an agreement whereby it uses the tracks of the Detroit United Ry. in Detroit. The stock of this company is now pooled with that of the Jackson Consolidated Traction Co. The two roads are controlled by a committee consisting of L. H. Hole, Walter C. Kerr and W. N. Coler, Jr., of New York City; W. A. Boland of Jackson, Mich.; J. D. Hawks and S. F. Angus, of Detroit, Mich.; and George C. Smith of Pittsburgh, Pa.

CAPITAL STOCK, authorized and issued, $2,600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,600,000, issued, $1,610,000; in escrow, $990,000, to retire Detroit, Ypsilanti & Ann Arbor Ry.'s first mortgage and consolidated mortgage bonds; dated Feb. 1, 1901, due 1926; denom. $500 and $1,000; Detroit Trust Co., Detroit, trustee of mortgage.

The Detroit, Ypsilanti & Ann Arbor Ry.'s first mortgage 6 p. c. bonds, authorized and issued, $600,000; dated Nov. 1, 1897, due 1917; denom. $500 and $1,000; trustee of mortgage Union Trust Co., of Detroit, Mich.

The Detroit, Ypsilanti & Ann Arbor Ry.'s consolidated first mortgage 6 p. c. gold bonds authorized, $1,000,000, issued, $330,000; in escrow to retire the outstanding first mortgage bonds, $600,000; in treasury, $70,000; dated Feb. 1, 1899, due 1924; denom. $500 and $1,000; int. payable Feb. and Aug. at office of Union Trust Co., of Detroit, trustee of mortgage.

Ypsilanti & Saline Electric Ry. Co.'s first mortgage 6 p. c. bonds, $60,000.

OPERATION.—Year ending Dec. 31,	6 mos. end. Dec. 31, 1904.	1905.
Gross income	$202,440	$406,539
Operating expenses	118,088	233,821
Net income	84,352	172,718

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 2,106,323; in 1905, 2,111,405.

PLANT AND EQUIPMENT.—Miles of track (electric), 100, of which about 40 miles are on private right of way; gauge, 4 ft. 8½ in.; 77 lb. girder and 70 lb. and 75 lb. T rail; 32 passenger cars, 9 freight cars and 2 miscellaneous cars; 10 450 H. P. West. engines; West. dynamos and motors; Barney & Smith cars and trucks.

OFFICERS.—Pres. James D. Hawks, Detroit, Mich.; V. Pres. & Treas. S. F. Angus, Detroit, Mich.; Sec. A. L. C. Henry, Detroit, Mich.; Asst. Treas. B. R. Hoffman; Gen. Man. & Pur. Agt. J. P. Clark, Ypsilanti, Mich.; Mast. Mech. C. M. Bange.

DIRECTORS.—J. D. Hawks, S. F. Angus, A. L. C. Henry, H. A. Haigh, of Detroit; W. A. Comstock, Alpena.

GENERAL OFFICE, Ypsilanti, Mich.

POWER STATION AND REPAIR SHOPS, Ypsilanti, Mich.

REFERENCES.—Description of road and power plant, Vol. XX, Oct. 4, '02, p. 485 (ill.); improvements, Vol. XXIV, Dec. 17, '04, p. 1091.

Date of information, Mar., 1906. z d

Detroit, Plymouth & Northville Railway.—This company was incorporated May 28, 1898, to construct an electric railway from Wayne extending through Tonquish, Plymouth and Waterford to Northville. The road connects at Northville with the Detroit & Northwestern Electric Ry. Extensions will be made this spring, east from Plymouth to Detroit and West to Ann Arbor, and connect with the Boland System to Jackson & Battle Creek, thus giving a direct line from Detroit, Plymouth, Ann Arbor, Jackson, and Battle Creek over the lines now under construction.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $150,000; dated June 1, 1898, due May 1, 1918; denom. $100 and $500 each; int. payable at office of Union Trust Co., Detroit, Mich., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 73 lb. T rail; 4 motor cars; 675 H. P. station plant; Russell engines; Siemens & Halske generators; Gen. Elec. motors; Jackson & Sharp cars; Dupont trucks.

Please note date of information at end of each report.

OFFICERS.—Pres. W. A. Boland, 31 Nassau St., New York City; Treas. & Gen. Man. Glenn D. Smith, Jackson, Mich.; Supt. E. Richmond, Plymouth, Mich.

GENERAL OFFICE, 118 E. Main St., Jackson, Mich.

POWER STATION AND REPAIR SHOPS, Plymouth, Mich.

Date of information, Mar., 1906. d z

Detroit, Flint & Saginaw Railway Co.—This road connects Saginaw, Bridgeport and Frankenmuth.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $410,500; dated Dec. 1, 1903, due 1923; denom. $500 and $1,000; int. payable June and Dec., at office of Detroit Trust Co., Detroit, Mich., trustee of mortgage.

NOTE.—The first mortgage bonds are not subject to call before maturity. Under the provisions of the mortgage, the bonds can only be issued as the road is completed, as follows: $430,000 for construction of the road, cost not to exceed $10,000 per mile, $200,000 to build and equip the power station at Frankenmuth, $75,000 for ten passenger cars, $100,000 for poles, wire and other overhead work, $100,000 for ten miles of double track, and $50,000 to operate over the lines of the Saginaw Valley Traction Co. The mortgage provides for a sinking fund of $10,000 per annum from the fourth to the tenth year, and $20,000 per annum from the eleventh to the twentieth year.

STATISTICS OF TRAFFIC.

Year ending	1904.	1905.
Total passengers carried	77,336	296,567

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge 4 ft. 8½ in.; 2 passenger cars, 6 freight cars.

PARKS AND AMUSEMENT RESORTS.—Cook's Grove.

OFFICERS.—Pres. & Gen. Man. T. E. Tarsney, Detroit, Mich.; V. Pres. T. G. Sullivan, Detroit, Mich.; Sec. Chas. P. Anderson, Saginaw, Mich.; Treas. James B. Peter, Saginaw, Mich.

GENERAL OFFICE, Bearinger Bldg., Saginaw, Mich.; General Manager's Office, Whiting Bldg., Detroit, Mich.

POWER STATION AND REPAIR SHOP, Bridgeport, Mich.

Date of information, Mar., 1906. x z

Detroit Bay City Traction Co.—This company is constructing an electric railway 112 miles in length, which will connect Bay City, Akron, Caro, Mayville, Lapeer, Pontiac, Birmingham and Detroit; also three parks.

OFFICERS.—Pres. & Gen. Man. E. H. Whitcomb, Detroit, Mich.; V. Pres. Wm. Perkins, Detroit, Mich.; Sec. L. A. Rockwell, Detroit, Mich.; Treas. J. H. Christian, Detroit, Mich.; Supt. Thos. Young, Bay City, Mich.

GENERAL OFFICE, 301 Whitnely Opera House, Detroit, Mich.

Date of information, Feb., 1906. z

ESCANABA.

Population in 1880, 3,860, in 1890, 6,808, in 1900, 9,549, in 1903, 11,000, in 1905, 14,000.

Escanaba Electric Street Railway Co.—New charter and municipal franchise granted July 1, 1903, for 30 years.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Earnings from passengers	$38,095	$37,907
" " other sources	5,272	8,000
Gross income	43,367	45,907
Operating expenses	31,913	31,360
Gross income less operating expenses	11,454	14,547
Deductions from earnings.		
Taxes and interest	1,863	2,335
Net income	9,591	12,212
Depreciation	1,861	2,820
Surplus for year	7,730	9,392

OPERATING EXPENSES.

Year ending Dec. 31, 1905.

General expenses	$15,833
Transportation expenses	7,614
Maintenance of way and buildings	4,838
" " equipment	3,075
Total	$31,360

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.
Cost of road	$ 59,057	$ 87,500
" equipment	23,629	28,622
Land and buildings	7,915	14,402
Material and supplies	3,278	1,061
Cash and current assets	2,566	1,713
Profit and loss (deficit)	3,908	
Total	$100,353	$133,298
LIABILITIES.		
Capital stock	$ 50,000	$ 50,000
Accounts and bills payable	50,353	67,744
Profit and loss (surplus)		15,554
Total	$100,353	$133,298

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 666,842.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 40 lb. 45 lb. and 60 lb. T rail; 12 motor cars and 1 trail car; Corliss & McEwen engines; West. dynamos, West and Gen. Elec. motors; Pullman, Laclede, American and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Macabie Park and South Park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. A. R. Moore; V. Pres. O. B. Fuller; Sec. I. C. Jennings; Treas. J. K. Starck; Supt. & Ch. Elec. A L. Gillette; Mast. Mech. Edw. Anderson; Ch. Engr. J. W. Bastletts.

DIRECTORS.—A. R. Moore, J. K. Stack, J. B. Moran, J. C. Kirkpatrick, J. W. Lawson.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Escanaba, Mich.

REFERENCE.—New cars, Vol. XXIV, Sept. 24, '04, p. 441.

Date of information, Apr., 1906. z d

GRAND RAPIDS.

Population in 1890, 60,278, in 1900, 87,565, in 1903, 91,630.

Grand Rapids Railway Co.—This company is a reorganization in Mar., 1900, of the Consolidated Street Ry. Co. of Grand Rapids, which was chartered in 1891; franchises granted Apr. 24, 1891, for 30 years. Annual meeting fourth Tuesday in Jan. The company owns and operates the entire street railway system of Grand Rapids and vicinity, except the interurban railways.

CAPITAL STOCK.—Common stock, authorized and issued, $2,000,000; par value, $100 per share.

Preferred stock, 5 p. c. cumulative, authorized, $2,000,000, issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,500,000, issued, $2,885,000, in treasury, $615,000 (see Note); dated June 1, 1900, due 1916; int. payable June and Dec., at office of New York Security & Trust Co., trustee of mortgage.

NOTE.—$615,000 of bonds are reserved for future permanent improvements at 85 p. c. of their cost, to be issued only when the net earnings are twice the amount of interest charges on the bonds outstanding, including those to be issued. Sinking fund of 1 p. c. per annum from Oct., 1905, to 1910, and 2 p. c. thereafter. Bonds not subject to call.

OPERATION.—Year ending Feb. 29, 1904.

Gross income	$725,128
Operating expenses (including taxes)	398,502
Gross income less operating expenses	326,625
Deductions from earnings.	
Interest	144,250
Net income	182,375

Dividends of 5 p. c. have been paid since 1901 on $1,500,000 preferred stock.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 16,113,986.

PLANT AND EQUIPMENT.—Miles of track (electric), 60.89; gauge, 4 ft. 8½ in.; 66 lb. to 80 lb. girder and T rail; 5 horses, 186 cars, of which 150 are motor cars, 24 trail cars and 12 miscellaneous cars; 6,000 H. P. Allis, Corliss and Wheelock and 500 H. P. Filer & Stowell engines; West. and Gen. Elec. dynamos; Gen. Elec. and West. motors; Pullman, St. Louis, Brownell, Ellis, De Witt, Cincinnati, Kuhlman and own cars.

PARKS AND AMUSEMENT RESORTS.—Reed's Lake, Mill Creek and North Park.

OFFICERS.—Pres. C. M. Clark, Bullitt Bldg., Philadelphia, Pa.; V. Pres. L. J. Rindge; Sec., Treas & Gen. Man. & Pur. Agt. Benj. S. Hanchett; Asst. Sec. C. Ford Stevens; Supt. of Tracks and Const. D. Campbell; Supt. of Trans. J. C. Madigan; Ch. Engr. Power Station, A. C. Ogilby.

DIRECTORS.—Lester J. Rindge, Wm. Judson, J. Boyd, Pantland, C. M. Clark, John A. Covode, Anton G. Hodenpyl, Thos. F. Carroll, Wm. H. Anderson.

GENERAL OFFICE, 38 N. Ionia St., Grand Rapids, Mich.

POWER STATION, So. Market St., Grand Rapids, Mich.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 557; operating detail, Vol. XX, Nov. 1, '02, p. 760 (ill.).

Date of information, Apr., 1906. z d

For map of system see inset between pages 148 and 149.

The Grand Rapids, Grand Haven & Muskegon Railway Co.—This company was organized on Mar. 7, 1899, to construct an electric railway connecting the cities named in title. This road commenced operation Feb. 1, 1902. The company has 30-year franchises in all the towns through which the road passes. Except in the towns the road is built on private right of way. It handles local freight, also through freight to Chicago in connection with the Goodrich Transportation Co. from the port of Grand Haven.

CAPITAL STOCK, authorized and issued, $1,200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,500,000; dated July 1, 1901, due 1926; denom. $1,000; int. payable Jan. and July, at office of Standard Trust Co., New York, trustee of mortgage.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 809,480, in 1905 was 967,176.

PLANT AND EQUIPMENT.—Miles of track (third-rail electric), 49.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 28 motor cars; West. generators and motors; Barney & Smith cars.

PARKS AND AMUSEMENT RESORTS.—Pomona Pleasure Park at Fruitport, Highland Park at Grand Haven.

OFFICERS.—Pres. James D. Hawks, Majestic Bldg., Detroit, Mich.; V. Pres. & Gen. Man. W. K. Morley, Grand Rapids, Mich.; Gen. Acct. D. N. Buttrick, Grand Rapids, Mich.; Sec. & Asst. Treas. Wallace Franklin, 1018 Penobscot Bldg., Detroit, Mich.; Treas. Carl M. Vail, 8 Bridge St., New York City; Audr. & Mast. Mech. Chas. Seibert, Fruitport, Mich.; Train Master J. P. Pulliam, Fruitport, Mich.; Counsel Thos. F. Carroll, Jos. Kerwin.

DIRECTORS.—J. D. Hawks, Wallace Franklin, Detroit, Mich.; T. F. Carroll, Grand Rapids, Mich.; Geo. C. Smith, Pittsburg, Pa.; W. W. Churchill, New York.

GENERAL OFFICE, 81 Lyon St., Grand Rapids, Mich.

POWER STATION AND REPAIR SHOP, Fruitport, Mich.

REFERENCES.—Description of road, Vol. XX, July 5, '02, p. 3, (ill.) (map); school of instruction for employees, Vol. XXIV, July 23, '04, p. 134; dining car service, Vol. XXIV, Aug. 6, '04, p. 206; Vol. XXVI, Nov. 25, '05, p. 960.

Date of information, Mar., 1906. z d

Grand Rapids, Holland & Chicago Railway.—Incorporated in July, 1904. This company is a re-organization of the Grand Rapids, Holland & Lake Michigan Rapid Railway which was chartered Feb. 21, 1900, and which, on Dec. 31, 1901, purchased the lines and franchises of the Holland & Lake Michigan Ry. and the Saugatuck, Douglass & Lake Shore Ry. The road is 42 miles long, mostly double track.

CAPITAL STOCK.—Common, authorized and issued, $500,000; 6 p.c. preferred, authorized and issued, $850,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds of the G. R. H. & L. M. R. Ry. Co., authorized, $1,500,000, issued, $1,389,500; dated 1900, due Aug. 1, 1920; denom. $500 and $1,000; int. payable Feb. and Aug. at office of American Trust & Savings Bank, of Chicago, trustee of mortgage.

NOTE.—Of these bonds $110,500 are held in the treasury for improvements, etc. A sinking fund of $5,000 per annum for first five years, $10,000 per annum for second five years, $15,000 per annum for third five years and $25,000 per annum for fourth five years. The bonds can not be called.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 978,470.

PLANT AND EQUIPMENT—Miles of track (electric), 75, mostly on private right of way; gauge, 4 ft. 8½ in.; 67 lb. and 72 lb. rail; 24 passenger cars, 4 express cars, 12 box cars, 10 flat cars, 2 switch motors; Ball & Wood 750 H. P. vertical engines, West. 3-phase 500 K. W. alternators, Lorain motors; Jewett and Kuhlman cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Macatawa Park, Ottawa Beach and Jenison Electric Park.

OFFICERS.—Pres. George Hendrie, Detroit, Mich.; V. Pres. W. H. Beach, Holland, Mich.; Sec. Treas. & Gen. Man. Strathearn Hendrie, Hammond Bldg., Detroit, Mich.; Audr. T. W. Gorman; Supt. John Busby, Holland, Mich.; Gen. Frt. & Pass. Agt. Chas. Floyd, Grand Rapids, Mich.; Ch. Engr. Power Station, T. Eilenberger, Jenison, Mich.; Mast. Mech. Louis Hubert.

GENERAL OFFICE AND REPAIR SHOP, Holland, Mich.

POWER STATION, Jenison, Mich.; sub-stations at Zeeland and Holland.

REFERENCES.—Incorporation Vol. XVI, Mar. 3, '00, p. 236; description of road, Vol. XIX, Mar. 15, '02, p. 330 (ill.); cars, Vol. XXV, May 6, '05, p. 841.

Date of information, Mar., 1906. z d

Grand Rapids & Saginaw Railroad Co.—Incorporated to build an electric railway from Grand Rapids to Saginaw, Mich.

CAPITAL STOCK, $2,000,000.

OFFICERS.—Pres. Dudley E. Waters, Grand Rapids, Mich.; V. Pres. Leslie J. Hanes, Detroit, Mich.; Treas. Abraham May, Grand Rapids; Sec. John E. More, Grand Rapids; Gen. Atty. Arthur D. Prosser, Moffat Bldg., Detroit, Mich.

Date of information, Apr., 1906. z

Grand Rapids & Ionia Railway Co.—Will connect Grand Rapids, Cascade, Lowell, Saranac and Ionia.

PLANT AND EQUIPMENT.—Miles of track, 33; gauge, 4 ft. 8½ in.; 11 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. E. M Hopkins, Detroit. Mich.; V. Pres. Maj. H. P. Lloyd, 66 Broadway, New York City; Sec. Frank Wescott, Owosso, Mich.; Treas. John T. Rich, Detroit, Mich.; Ch. Engr. Robt. E. Kline, Dayton, O.

GENERAL OFFICE, Majestic Bldg., Detroit, Mich.

POWER STATION AND REPAIR SHOPS at Saranac, Mich.

Date of information, Jan., 1906. z d

Grand Rapids, Belding & Greenville Railway Co.—This road is under construction.

PLANT AND EQUIPMENT.—Miles of track, 20.

OFFICERS.—Pres. E. M. Hopkins; V. Pres. H. P. Lloyd, New York; Sec. Frank Wescott; Treas. John T. Rich, Detroit, Mich.

GENERAL OFFICE, Majestic Bldg., Detroit, Mich.

Date of information, Mar., 1906. d z

Grand Rapids Electric Railway Co.—This road when completed will connect Grand Haven, Grand Rapids, Belden, Greenville and Alpena, making a total of about 175 miles of track—50 was expected to be in operation by Jan. 1, 1906.

OFFICERS.—Pres. J. W. Boynton; V. Pres. C. J. Post; Sec. & Treas. M. C. Weaver, all of Grand Rapids, Mich.; Ch. Engr. Geo. W. Doane, Gladwin.

Date of information, Feb., 1906. d

HANCOCK.

Population in 1900, 4,050.

Houghton County Street Railway Co.—Charter and municipal franchises granted 1899. Franchise in public streets expires 1930, private right of way perpetual. Annual meeting, first Tuesday in Aug. This company was organized to construct an electric railway in Houghton County, Mich., extending through the copper belt. The towns connected by the company's lines are Houghton, Hancock, Red Jacket, Laurium, Lake Linden and Tamarack City. Estimated population served, 53,150.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, authorized, $500,000, issued, $200,000, redeemable at 110. Dividends on preferred stock 6 p. c. non-cumulative, payable Apr. and Oct.; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $750,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July, at office of Boston Safe Deposit & Trust Co., Boston, Mass., trustee of mortgage. These bonds may be called as a whole or in part on or after July 2, 1905, at 105 and interest.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	†1905.
Gross income	$170,709	$189,404	$199,513	$167,067
Operating expenses	112,412	122,840	135,414	168,643
Gross income less oper. exp.	58,297	66,564	64,099	*1,576
Deductions from earnings	31,250	34,933	40,444	43,658
Net income	27,047	31,631	23,655	*45,234

*Deficit. †Deficit is due to strike and boycott during 1905.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 3,328,487.

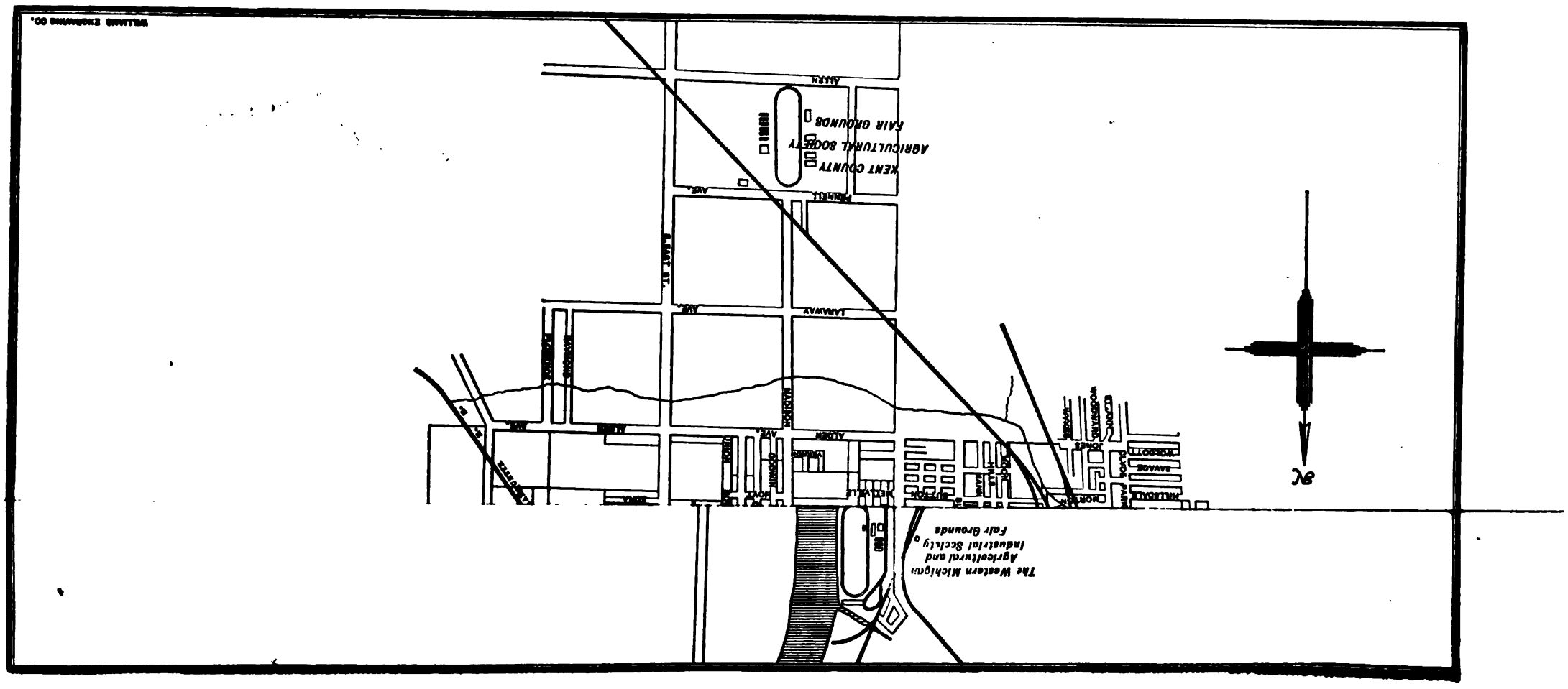
PLANT AND EQUIPMENT.—Miles of track (electric), 26.23; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 19 motor cars, 16 other cars; 750 H. P. Corliss direct comp. engine; 1,000 K. W. Gen. Elec. generator.

PARKS AND AMUSEMENT RESORTS.—Amwebida Park.

OFFICERS.—Pres. F. J. Bawden, Hancock, Mich.; V. Pres. H. G. Bradlee, Boston, Mass.; Sec. H. R. Hayes, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Man. W. H. McGrath; Gen. Man. & Pur. Agts. Stone & Webster, 84 State St., Boston, Mass.; Res. Man. A. W. Leonard, Houghton, Mich.; Supt. A. H. Warren; Engr. Power Station, B. L. Walsh; Mast. Mech. Jno. Ralph.

DIRECTORS.—F. J. Bawden, C. A. Stone, E. S. Webster, C. D. Wyman, Russell Robb, N. H. Stone, H. G. Bradlee.

GENERAL OFFICE, 84 State St., Boston, Mass.


The Western Michigan
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POWER STATION AND REPAIR SHOPS, Hancock, Mich.

REFERENCE.—Description of road, Vol. XIX, May 3, '02, p. 530 (ill.).

Date of information, Mar., 1906. z d x

IRONWOOD.

Population in 1890, 7,745, in 1900, 9,705, in 1905, 12,039.

Twin City General Electric Co.—Chartered 1890. The company operates two electric lighting plants and the local electric railroad, connecting Ironwood, Mich., and Hurley, Wis.

CAPITAL STOCK, authorized and issued, $400,000; apportioned to railroad system, $75,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized $200,000, issued $142,000; dated July 1, 1900, due 1930; denom. $1,000; int. payable in gold, Jan. and July, at office of Milwaukee Trust Co., trustee of mortgage.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 450,792.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 45 lb. T rail; 7 motor cars; Allis engines, Gen. Elec. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. E. D. Nelson; V. Pres. E. T. Larson; Sec. & Treas. H. F. Jahn; Supt. & Pur. Agt. Geo. Beck; Ch. Engr. Power Station Jesse Kenyon.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Ironwood, Mich.

Date of information, Apr., 1906. d z

JACKSON.

Population in 1890, 20,798, in 1900, 25,180, in 1903, 26,494.

Jackson Consolidated Traction Co.—This is a consolidation in 1904 of the Jackson & Suburban Traction Co., Wolf Lake Ry. & Resort Co. and the Highland Resort Co. This company operates all the Jackson city and suburban lines, and a new line from Jackson to Grass Lake. The stock of this company is pooled with that of the Detroit, Ypsilanti, Ann Arbor & Jackson Ry. The two roads are controlled by a committee consisting of L. H. Hole, Walter C. Kerr and W. N. Coler, Jr., of New York City; W. A. Boland, of Jackson, Mich.; J. D. Hawks and S. F. Angus, of Detroit, Mich.; and George C. Smith, of Pittsburg, Pa.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $1,000,000, issued, $691,000; dated May 1, 1904, due 1934; coupon, but may be registered; denom. $100, $500 and $1,000; int. payable May and Nov. at office of Guardian Trust Co., New York City, trustee of the mortgage. These bonds may be called on any interest date at 105 and accrued interest.

NOTE.—$329,000 of the first mortgage bonds are reserved for extensions and betterments at not to exceed 90 p. c. of cost. The prior liens have practically all been retired.

Earnings for year ending Dec. 31, 1905. Gross income, $124,655; net income, $48,669.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 1,639,635, in 1905 was 2,265,678.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft., 8½ in.; 70 lb. T and girder rail; 30 cars; Gen. Elec. dynamos and motors; Brill, St. Louis and Kuhlman cars.

PARKS AND AMUSEMENT RESORTS.—Wolf Lake Resort and Casino, Vandercook Lake and Michigan Center Lake.

OFFICERS.—Pres. Bird S. Coler, New York City; V. Pres. W. A. Boland, 31 Nassau St., New York City; Sec. & Treas. C. B. Hole; Gen. Man. J. P. Clark, Ypsilanti, Mich.; Supt. & Pur. Agt. B. F. O'Mara; Audr. W. L. Shipp, Indianapolis, Ind.

GENERAL OFFICE, 118 E. Main St., Jackson, Mich.

Date of information, Apr., 1906. z d

KALAMAZOO.

Population in 1890, 17,853, in 1900, 24,404, in 1903, 26,252.

MICHIGAN TRACTION CO.—Chartered in Dec., 1897, for 30 years. This is a consolidation of the Citizens' Street Ry. Co., of Battle Creek, and the Citizens' Street Ry. Co., of Kalamazoo, connecting Kalamazoo, Battle Creek, Galesburg, Augusta, Urbandale and Yorkville, with a loop to Gull Lake, 3.5 miles. The Jackson & Battle Creek Traction Co. and the Lansing & Suburban Traction Co. have been consolidated with this company to form the Michigan United Railways.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued $700,000; dated Jan., 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of New York Security & Trust Co., of New York, trustee of mortgage.

Michigan Traction Extension Co.'s first mortgage 5 p. c. bonds, authorized and issued, $500,000; dated Dec. 1, 1903, due 1923; guaranteed principal and interest by the Michigan Traction Co.; int. payable June and Dec., at office of Knickerbocker Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Gross income	$221,168	$236,199	$287,384
Operating expenses	162,603	185,073	180,583
Gross income less operating expenses	58,565	51,126	106,801
Deductions from earnings	50,204	63,347	71,316
Net income	8,361	*12,221	35,485

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 26,165	$ 19,532	$ 34,076
Transportation expenses	100,405	130,807	124,549
Maintenance of way and structures	19,954	16,215	14,893
" " equipment	16,079	18,519	7,065
Total	$162,603	$185,073	$180,583

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	4,989,490	5,525,679	6,023,487
Passenger car miles run	1,319,379	1,336,187	1,545,957
Total receipts per car mile	$.167	$.176	$.185
Operating expenses per car mile	.123	.139	.116

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$1,612,925
Cash and current assets	170,266
Accounts receivable	4,007
Material and supplies	36,728
Sinking fund	25,846
Total	$1,849,772

LIABILITIES.

Capital stock	$ 500,000
Funded debt	1,200,000
Accounts payable	112,750
Profit and loss (surplus)	37,022
Total	$1,849,772

PLANT AND EQUIPMENT.—Miles of track (electric), 56; gauge, 4 ft. 8½ in.; 48 lb., 60 lb. and 70 lb. T rail (7 inches high) and 90 lb. girder rail; 53 cars; 600 K. W. generators; West. and Gen. Elec. dynamos and motors; St. Louis, Brill, Jewett and Stephenson cars; power rented of Commonwealth Power Co.

PARKS AND AMUSEMENT RESORTS —Lakeview Park, Kalamazoo; Goquac Lake Park, Battle Creek, and Gull Lake Park, Yorkville.

OFFICERS.—Pres. & Treas. Myron W. Mills, Port Huron, Mich.; V. Pres. Geo. G. Moore, Port Huron, Mich.; Sec. Gen. Man. & Pur. Agt. Jas. R. Elliott, Lansing, Mich.; Asst. Audr. F. S. Smith; Supt. & Elec. Engr. Thos. M. Keeley, Kalamazoo, Mich.; Roadmaster, John S. Potter, Kalamazoo, Mich.; Mast. Mech. M. Miers, Kalamazoo, Mich.

GENERAL OFFICE, Traction Bldg., Portage St., Kalamazoo.

REPAIR SHOP, Kalamazoo, Mich.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186; description of power plant, Vol. XVII, Apr. 6, '01, p. 401 (ill.); reconstruction of viaduct, Vol. XXIV, Dec. 10, '04, p. 1043, (ill.); sale, Vol. XXVI, Dec. 30, '05, p. 1152.

Date of information, May, 1906. z d x

Grand Rapids & Kalamazoo Valley Traction Co.—This road will connect Grand Rapids and Kalamazoo.

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.; 18 cars; will rent power from Commonwealth Power Co.

PARKS AND AMUSEMENT RESORTS.—Park on Kalamazoo River, near Plainwell.

OFFICERS.—Pres. W. H. Patterson, Kalamazoo; Sec. Ed. J. Anderson, Plainwell; Treas. C. B. Kelsey, Grand Rapids; Elec. Engr. W. H. Patterson, Jr., Kalamazoo; Ch. Engr. Glen. C. Wheaton, Kalamazoo.

GENERAL OFFICE, Kalamazoo, Mich.

Date of information, Mar., 1906. d z

LANSING.

Population in 1890, 13,102, in 1900, 16,485, in 1903, 17,499, in 1905, (estimated) 23,000.

Michigan United Railways Co.—This company is a consolidation of the Lansing & Suburban Traction Co., the Jackson & Battle Creek Traction Co. and the Michigan Traction Co. The company owns and operates 153 miles of track. It operates all of the city systems of Lansing, Kalamazoo, Battle Creek and Michigan City, and

the interurban roads between Lansing and St. Johns, between Jackson and Battle Creek and between Kalamazoo and Battle Creek. It has under construction an interurban line between Jackson and Lansing.

CAPITAL STOCK.—Common, $4,000,000; preferred 6 p. c. cumulative, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $7,500,000, issued, $1,600,000; dated May 1, 1906, due 1936; int. payable May and Nov.

OPERATION.—Year ending May 1, 1906.

Gross income	$649,872
Operating expenses including taxes	375,881
Net earnings	273,991

OFFICERS.—Pres. Myron W. Mills; V. Pres. & Treas. Jas. R. Elliott; Sec. Robt. C. Morrison; Gen. Supt. J. M. Bramlet.

DIRECTORS.—Myron W. Mills, Geo. G. Moore, James R. Elliott, John C. Tomlinson and E. N. Sanderson.

GENERAL OFFICE, Lansing, Mich.

Date of information, May, 1906. z

JACKSON & BATTLE CREEK TRACTION CO.—Incorporated May 19, 1902. This company purchased all the rights of the Jackson & Albion Electric Ry. Co., the Calhoun County Ry. Co., and the Battle Creek & Marshall Traction Co. The line was completed and placed in operation July 1, 1903. It connects Jackson with Parma, Albion, Marengo, Marshall, Ceresco and Battle Creek. It is built on private right of way between the towns, and is operated by third-rail, except through the towns. The Lansing & Suburban Traction Co. and the Michigan Traction Co. have been consolidated with this company to form the Michigan United Railways.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. 20-year gold bonds, authorized and issued, $1,200,000; coupon, but may be registered; dated Jan. 1, 1903, due 1923; denom. $1,000; int. payable Jan. and July at First National Bank, New York, or office of Citizen's Savings & Trust Co., Cleveland, O., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	3 mos. end. Sept. 30, 1904.	Aug. 31, 1905.
Gross income	$148,549	$46,582	$156,257
Operating expenses	79,215		82,914
Gross income less operating expenses	69,334		73,343
Interest	57,500		55,950
Net income	11,834		17,393

STATISTICS OF TRAFFIC.

Year ending	1904.	1905.
Total passengers carried	649,760	664,001

PLANT AND EQUIPMENT.—Miles of track (electric), 46; gauge, 4 ft. 8½ in.; 16 cars; power rented from Kalamazoo Valley Electric Co.

OFFICERS.—Pres. Myron W. Mills, Port Huron, Mich.; V. Pres. Geo. G. Moore, Port Huron, Mich.; Sec. Treas. Gen. Man. & Pur. Agt. J. R. Elliott, Lansing, Mich.; Audr. C. N. Ryan, Lansing, Mich.; Supt. E. S. Loomis, Albion, Mich.; Roadmaster, B. H. Orvis, Albion, Mich.; Pass. & Frt. Agt. J. A. Bucknell; Mast. Mech. C. Raether.

GENERAL OFFICE, Lansing, Mich.

REPAIR SHOP, Albion, Mich.

REFERENCE.—Description of road, Vol. XXIII, Jan. 2, '04, p. 11 (ill.).

Date of information, May, 1906. z d

LANSING & SUBURBAN TRACTION CO.—This company was incorporated in Mar., 1904, for the purpose of taking over the property of Lansing City Electric Ry. Co. and the Lansing, St. Johns & St. Louis Ry. Co., and building an extension from Lansing to Pine Lake, a distance of 10 miles. The company is now building 37.5 miles of road between Lansing and Jackson. The Jackson & Battle Creek Traction Co. and the Michigan Traction Co. have been consolidated with this company to form the Michigan United Railways.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated Apr. 1, 1904, due 1934; denom. $500 and $1,000; coupon, but may be registered; int. payable Apr. and Oct., at office of Detroit Trust Co., Detroit, Mich., trustee of the mortgage.

New mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $250,000; dated 1905, due 1935.

NOTE.—$150,000 of the consolidated mortgage bonds are reserved for future extensions and improvements. $750,000 of the new bonds are reserved to retire the prior lien, and are subject to call on any interest date at 105 and interest.

OPERATION.—Lansing City Electric Ry. Branch, year ending Dec. 31, 1905.

Earnings from passengers	$132,993
" " other sources	13,867
Gross income	146,860
Operating expenses	79,209
Gross income less operating expenses	67,651
Deductions from earnings.	
Interest on funded debt	37,500
Taxes	1,500
Net income	28,651

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.
Total passengers carried	1,303,250	1,982,626

PLANT AND EQUIPMENT.—Miles of track (electric), 45; gauge, 4 ft. 8½ in.; 60 lb. and 67 lb. T and 90 lb. girder rail; 45 cars, of which 25 are motor cars; West. dynamos and motors; St. Louis cars; Brill and Peckham trucks; rents power.

PARKS AND AMUSEMENT RESORTS.—Waverly and Haslitt Parks.

OFFICERS.—Pres. & Treas. Myron W. Mills; V. Pres. E. George G. Moore; Sec., Gen. Man. & Pur. Agt. James R. Elliott; Supt. H. A. Inwood, Lansing, Mich.; Audr. C. N. Ryan, Lansing, Mich.

DIRECTORS.—Myron W. Mills, E. George G. Moore, Port Huron, Mich.; J. R. Elliott, Lansing, Mich.; D. W. Mills, Cleveland, O.

GENERAL OFFICE, Lansing, Mich.

REFERENCE.—New interurban line, Vol. XXV, Feb. 25, '05, p. 344 (ill.).

Date of information, May, 1906. z d x

Lansing-Jackson Railway Co.—Chartered May 1, 1905, to build an electric road from Lansing to Jackson, passing through Holt, Mason, Leslie and Rives Junction.

CAPITAL STOCK.—Common, authorized, $1,250,000, issued, $1,000,000; preferred, authorized, $200,000, 5 p. c. non-cumulative.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $300,000; dated 1905, due 1930; denom. $1,000; int. payable at the office of the Knickerbocker Trust Co., New York City, trustee of mortgage.

NOTE.—A sinking fund begins Jan 1, 1910, to which 1 p. c. of bonds authorized is payable annually the first 5 years; 2 p. c. per annum the next 5 years, and 2½ p. c. annually thereafter Bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 40 under construction; gauge, 4 ft. 8½ in.; 70 lb. T rail; rents power.

OFFICERS.—Pres. Myron W. Mills, Port Huron, Mich., V. Pres. & Treas. Geo. G. Moore, Port Huron, Mich.; Sec. James R. Elliott, Lansing, Mich.; Ch. Engr. P. A. Courtright, Lansing, Mich.

GENERAL OFFICE, Lansing, Mich.

Date of information, Apr., 1906. z x d

MANISTEE.

Population in 1890, 12,812, in 1900, 14,260, in 1903, 14,695.

Northern Michigan Traction Co.—Successor to the Manistee, Filer City & Eastlake Ry. Co. The road connects Manistee with Filer City and the villages of Eastlake, Stronach, Oak Hill and Parkdale. The total population served is approximately 25,000.

CAPITAL STOCK, authorized and issued, $200,000.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 402,060.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 45 lb. T rail; 17 motor cars and 16 trail cars; 1,150 H. P. station plant; Ide engines; Gen. Elec. dynamos and motors; St. Louis, Pullman and American cars.

PARKS AND AMUSEMENT RESORTS.—Orchard Beach and Filer City Park.

GENERAL OFFICE, 914 The Temple, Chicago, Ill.

POWER STATION, Manistee, Mich.

REFERENCE.—Park, Vol. XVII, June 1, '01, p. 663.

Date of information, Mar., 1906. z

MARQUETTE.

Population in 1890, 9,090, in 1900, 10,500.

Marquette City & Presque Isle Railway Co.

CAPITAL STOCK, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $100,000; dated Sept. 1, 1903; due 1923; int. payable, Sept. and Mar., at office of American Trust and Savings Bank, of Chicago, trustee of mortgage.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 505,060, in 1905, 523,006.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 35 lb., 50 lb., 60 lb. and 70 lb. T and Johnson girder rail; 18 cars, of which 13 are motor cars and 5 trail cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Presque Isle Park.

OFFICERS.—Pres. Peter White; V. Pres. N M. Kaufman; Treas. L. G. Kaufman; Acting Man. Sec. Asst. Treas. & Pur. Agt. A. F. Koepcke; Ch. Engr. L. Miljour; Mast. Mech. W. Whiting.

DIRECTORS.—Peter White, Jacob Werner, N. W. Kaufman, S. R. Kaufman, L. G. Kaufman, James Sinclair, A. F. Koepcke.

GENERAL OFFICE, 9 Spring St., Marquette, Mich.

POWER STATION AND REPAIR SHOPS, Marquette, Mich.

Date of information, Mar., 1906. z d

MENOMINEE.

Population in 1890, 10,630, in 1900, 12,818, in 1903. 13,475.

Menominee & Marinette Light & Traction Co.—This company is a consolidation, in June, 1903, of the Marinette Gas, Electric Light & Street Ry. Co. and the Menominee Electric Light, Railway & Power Co., which was chartered July 31, 1891, for 30 years. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $560,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, original issue, $58,000, now outstanding, $13,000; trustee of mortgage, G. A. Blesch, Menominee.

Issued July 15, 1904, $195,000 first mortgage 5 p. c. bonds; due 1924.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 747,710, in 1905, 1,532,664.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 42 cars; Allis and Hamilton engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Lakeside Park and Riverside Park.

OFFICERS.—Pres. Augustus Spies; V. Pres. Samuel M. Stephenson, Sec. & Man. Edward Daniell; Treas. Harry J. Brown, Marinette, Wis.

DIRECTORS.—Augustus Spies, Samuel M. Stephenson, W. S. Carpenter, John Henes, G. A. Blesch, Frank A. Spies, H. J. Brown, R. F. Goodman.

GENERAL OFFICE AND REPAIR SHOPS, Menominee, Mich.

REFERENCE.—Cars, Vol. XXVI, July 8, '05, p. 75.

Date of information, Apr., 1906. z d

MONROE.

Population in 1890, 5,258, in 1900, 5,043.

DETROIT, MONROE & TOLEDO SHORT LINE RAILWAY CO.—Incorporated Dec. 11, 1902. This company controls the Monroe Traction Co. and includes the Toledo & Monroe Ry. Co. On Mar. 1, 1906, all the capital stock of the above company was acquired by the Detroit United Ry.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,434,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000; issued, $2,434,000; coupon, but may be registered; dated Jan. 1, 1903, due 1933; denom. $1,000; Union Trust Co., Detroit, Mich., trustee of the mortgage. Interest is payable in New York. No sinking fund and bonds are not subject to call.

NOTE.—$1,000,000 of the first mortgage bonds are reserved for double tracking and additional equipment.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 630,105.

PLANT AND EQUIPMENT.—Miles of track (electric), 75; gauge, 4 ft. 8½ in.; 25 passenger cars, 50 freight cars.

PARKS AND AMUSEMENT RESORTS.—Owns Monroe Pier, on Lake Erie.

OFFICERS.—Pres. J. C. Hutchins, 12 Woodard Ave., Detroit, Mich.; V. Pres. F. W. Brooks, Detroit, Mich.; Sec. A. E. Peters, Detroit, Mich.; Treas. Geo. H. Russel, Detroit, Mich.; Man. W. B. Tarkington, Monroe, Mich.; Audr. Irwin Fullerton; Asst. Audr. Jos. Bumpton; Pur. Agt. A. F. Edwards; Engr. Power Station, L. Wonn, Monroe, Mich.; Mast. Mech. E. Youngs, Monroe, Mich.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Monroe, Mich.

REFERENCES.—Service between Detroit and Toledo, Vol. XXIV, Nov. 12, '04, p. 894; completion of interurban link between Toledo and Detroit, Vol. XXV, Jan. 28, '05, p. 144 (ill.).

Date of information, Mar., 1906. z d

MUSKEGON.

Population in 1900, 20,818.

MUSKEGON TRACTION & LIGHTING CO.—This is a consolidation of the Muskegon Gas Light Co., the Muskegon Electric Light Co. and the Muskegon Street Ry. Co., which was chartered Jan., 1897, as a reorganization of the Muskegon Ry. Co. In Jan., 1906, the entire capital stock of this company was acquired by the American Light & Traction Co. (see New York City.)

CAPITAL STOCK.—Common, authorized and issued, $600,000; par value, $100 per share; 6 p. c. preferred, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $600,000; dated Mar. 1, 1901, due 1931; denom. $1,000; int. payable Mar. and Sept. at office of Wyoming Valley Trust Co., Wilkesbarre, Pa., trustee of mortgage. These bonds are subject to call at 105 after ten years.

OPERATION.—	Year ending Feb. 28, 1903.	10 mos. ending Jan. 1, 1904.	10 mos. ending Jan. 1, 1905.
Earnings from street railway dept.	$ 97,440	$ 71,711	$ 73,482
" " gas department	31,925	38,614	39,110
" " electric light department.	40,073	29,081	29,904
" " Lake Michigan Park		7,774	7,948
Gross income	169,438	147,180	150,444
Operating expenses street railway dept.	64,047	48,080	48,584
" " gas department	14,638	25,257	24,067
" " electric light dept.	25,922	16,003	16,571
" " Lake Michigan Park		9,915	10,666
Total operating expenses		99,255	99,888
Gross income less operating expenses	64,831	47,925	50,556
Taxes	13,139		
Interest			25,000
Net income			25,556

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 1,710,932.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 70 lb. T and girder rail; 60 cars; Gen. Elec. dynamos and West. motors; Brill, St. Louis and Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Lake Michigan Park.

OFFICERS.—Pres. F. A. Nims, Muskegon, Mich.; V. Pres. J. N. Conyngham, Wilkes-Barre, Pa.; Treas. David D. Erwin, Muskegon, Mich.; Sec. Theodore S. Barber, Wilkes-Barre, Pa.; Gen. Man. John T. Youngs; Pur. Agt. Samuel A. Freshney, Muskegon, Mich.; Supt. Street Ry. Dept. L. F. Girdler; Ch. Engr. W. Gile; Mast. Mech. Chris Dahl.

GENERAL OFFICE, 36 Morris St., Muskegon, Mich.

POWER STATION AND REPAIR SHOPS, Muskegon, Mich.

Date of information, Feb., 1906. z d

NEGAUNEE.

Population in 1905 (local estimates), 8,000; Ishpeming (local estimates), 13,000.

Marquette County Gas, Light & Traction Co.—This company is the successor in 1904, to the Negaunee Gas Light Co., and the Negaunee & Ishpeming Street Ry. & Electric Co., which was a consolidation of the Negaunee & Ishpeming Street R. R. Co., the Negaunee Electric Light Co. and the Ishpeming Gas & Electric Co.

CAPITAL STOCK, authorized, $150,000, issued, $142,000; par value, $25 per share.

BALANCE SHEET.—Dated Mar. 31,

ASSETS.	1902.	1903.
Street railway construction and equipment	$ 56,000	$ 46,406
Buildings, real estate and steam power plant	26,346	26,346
Electric light plant	37,000	38,281
Gas plant	17,000	17,000
Supplies	6,709	6,428
Accounts receivable	7,348	6,227
Treasury stock	8,000	8,000
Cash	531	1,110
Other assets	5,687	6,817
Total	$164,622	$156,614
LIABILITIES.		
Capital stock	$150,000	$150,000
Notes payable	11,500	4,000
Accounts payable	3,122	2,614
Total	$164,622	$156,614

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 540,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 10 motor cars; West. and Ideal engines; Gen. Elec. and West. dynamos and motors; Laclede cars.

PARKS AND AMUSEMENT RESORTS.—Union Park and Cleveland Grove.

OFFICERS.—Pres. Thomas A. Rockwell; V. Pres. & Gen. Man. G. A. Rockwell; Sec. & Treas. E. B. Finch, Ishpeming, Mich.; Man. E. B. Finch, Ishpeming, Mich.; Pur. Agts. G. A. Rockwell and E. B. Finch; Supt. F. W. Judson, Negaunee, Mich.

Please note date of information at end of each report.

DIRECTORS.—Thomas A. Rockwell, Thos. C. Clark and J. B. Sears, Chicago, Ill.; Geo. A. Rockwell, Oshkosh, Wis.; E. B. Finch, Ishpeming, Mich.

GENERAL OFFICE, Ishpeming, Mich.

POWER STATION AND REPAIR SHOPS, Negaunee, Mich.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2 '01, p. 309.

Date of information, Jan., 1906. z d

OWOSSO.

Population in 1890, 4,882, in 1900, 9,117.

Owosso & Corunna Electric Co.—This company is a consolidation, Feb. 1, 1898, of the Owosso & Corunna Traction Co., which was chartered in 1895 for 30 years, and the Caledonia Electric Light & Power Co. Annual meeting first Monday in Jan. A 10-mile extension is proposed.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $120,000; due 1926; denom. $1,000; int. payable Jan. and July, at office of Fidelity Trust Co., of Philadelphia, Pa., trustee of the mortgage.

OPERATION.—Year ending Mar. 31,	1904.	1905.
Gross income	$15,079	$16,498

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 300,000; in 1905, 301,598.

PLANT AND EQUIPMENT.—Miles of track (electric) 5; gauge, 4 ft. 8½ in.; 35 lb. T rail; 5 cars, of which 4 are motor cars and 1 trail car.

PARKS AND AMUSEMENT RESORTS.—McCurdy Park.

OFFICERS.—Pres. Geo. H. Stephenson, 429 Chestnut St., Philadelphia, Pa.; Treas. J. Tracey Eustes, Boston, Mass.; Gen. Man. & Pur. Agt. Lawrence Manning, Owosso, Mich.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Owosso, Mich.

Date of information, Mar., 1906. d z

Ionia & Owosso Railway Co.—This road when completed will connect Ionia, Lyons, Muir, Pewamo, Fowler, St. John and Owosso.

PLANT AND EQUIPMENT.—Miles of track, 48; gauge, 4 ft. 8½ in.; 8 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. E. M. Hopkins, Detroit; V. Pres. H. P. Lloyd, New York, N. Y.; Sec. Frank Wescott, Owosso; Treas. John T. Rich, Detroit.

GENERAL OFFICE, Majestic Bldg., Detroit, Mich.

POWER STATION AND REPAIR SHOP, Owosso.

Date of information, Mar., 1906. z d

Owosso & Pontiac Railway Co.—This road is under construction and will be about 50 miles in length.

OFFICERS.—Pres. E. M. Hopkins; V. Pres. & Man. H. P. Lloyd; Sec. Frank Wescott; Treas. John T. Rich, all of Detroit.

GENERAL OFFICE, Majestic Bldg., Detroit, Mich.

Date of information, Mar., 1906. z d

PORT HURON.

Population in 1890, 13,543, in 1900, 19,140, in 1903, 20,962.

CITY ELECTRIC RAILWAY CO.—Chartered and municipal franchise granted in May, 1892. New franchise granted Mar. 1, 1899 for 30 years. Annual meeting second Monday in Jan. The capital stock of this company is owned by the Detroit United Ry. through the Detroit & Port Huron Shore Line Ry., and the road is operated as a part of the Rapid Ry. System, (see Detroit).

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—See Detroit & Port Huron Shore Line Ry., Detroit, Mich.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; 43 cars.

OFFICERS.—Pres. J. C. Hutchins, Detroit; V. Pres. & Treas. George H. Russell; Sec. A. E. Peters; Gen. Man. F. W. Brooks; Gen. Supt. Harry Bullen; Asst. Gen. Supt. W. J. Dawson.

Date of information, Mar., 1906. z d

For map of system see page 145.

SAGINAW.

Population in 1890, 46,332, in 1900, 42,345, in 1903, 41,151, in 1905, (local estimate), 48,000.

Saginaw-Bay City Railway & Light Co.—Incorporated under the laws of the State of New Jersey on Aug. 3, 1903, to effect a consolidation by the ownership of the stock of the following companies: Saginaw Valley Traction Co., Saginaw City Gas Co., and Bartlett Illuminating Co., of Saginaw; Bay City Gas Co., Bay City Traction & Electric Co., of Bay City, and the interurban railway between Saginaw and Bay City. Each company maintains a separate existence and has its own main office. Franchises were granted for various periods from 16 to 30 years.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold bonds, authorized, $7,000,000, issued, $3,355,000; coupon, but may be registered; dated Sept. 1, 1903, due 1923; denom. $1,000; int. payable Mar. and Sept. in New York, Philadelphia, or at office of Michigan Trust Co., Grand Rapids, Mich., trustee of mortgage.

NOTE.—$1,949,000 of the total authorized issue of bonds are reserved to retire a like amount of underlying bonds outstanding and the remaining $1,700,000 are reserved for future needs. Bonds are redeemable at 105 upon 60 days' notice.

The following stocks and bonds of the controlled companies are deposited with The Michigan Trust Co., trustee, under the collateral trust mortgage as security for the issue of $3,050,000 of bonds.

Name of Company.	Preferred stock.	Common stock.	Bonds.	Total.
Saginaw Valley Trac. Co.	$399,000	$ 697,500	$ 180,000	$1,276,500
Saginaw City Gas Co...		399,600		399,600
Bartlett Illuminating Co.		199,875	250,000	449,875
Bay City Trac. & Elec. Co.		1,499,500	1,000,000	2,499,500
Bay City Gas Co.....		249,750		249,750
Total	$399,000	$3,046,225	$1,430,000	$4,875,225

NOTE.—The Saginaw Valley Traction Co. mortgage provides for a sinking fund of $8,500 per annum from Feb. 1, 1907, to 1912 inclusive, after which time $17,000 per annum is to be paid. This fund is to be invested in the bonds of the company at a price not above 107½ and interest.

OFFICERS.—Pres. Anton G. Hodenpyl, New York City; V. Pres. C. M. Clark, Philadelphia, Pa.; Sec. & Treas. Geo. E. Hardy, New York City; Asst. Sec. & Asst. Treas. G. L. Estabrook, 139 South 4th St., Philadelphia, Pa.; Gen. Man. S. E. Nalff, Saginaw, Mich.; Gen. Supt. J. Chas. Young, Saginaw, Mich.

DIRECTORS.—Anton G. Hodenpyl, H. D. Walbridge, B. C. Cobb, Geo. E. Hardy, New York; C. M. Clark, E. W. Clark, Jr., G. L. Estabrook, C. Ford Stevens, Philadelphia, Pa.

GENERAL OFFICE, 7 Wall St., New York, N. Y.

Date of information, Apr., 1906. z d

SAGINAW VALLEY TRACTION CO.—This is a consolidation in 1899, of the Union Street Ry. Co., the Saginaw Consolidated Street Ry. Co., and the Inter-Urban Ry. Co., comprising all the street railways in Saginaw, Mich., and the only electric railway between Saginaw and Bay City. This company is controlled by the Saginaw-Bay City Ry. & Light Co.

CAPITAL STOCK.—Common, $700,000; par value, $100 per share. Preferred, 5 p. c. cumulative, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $850,000; coupon, but may be registered; dated 1889, due, 1924; int. payable Feb. and Aug. at office of the Boston Safe Deposit & Trust Co., Boston, Mass., trustee of mortgage.

Debenture 5 p. c. bonds, $150,000; dated Dec. 1, 1903.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 4,059,632.

PLANT AND EQUIPMENT.—Miles of track (electric), 34; gauge 4 ft. 8½ in.; 68 cars; Hamilton-Corliss engines; Gen. Elec. and West. dynamos and motors. Power rented from Bartlett Illum. Co.

PARKS AND AMUSEMENT RESORTS.—Owns Riverside Park.

OFFICERS.—Pres. H. D. Walbridge, New York City; V. Pres. B. C. Cobb, New York City; Sec. & Treas. C. E. Mershon, Saginaw, Mich.; Asst. Sec. & Asst. Treas. G. E. Hardy, New York City; Pur. Agt. A. C. Brintnall, Saginaw, Mich.; Gen. Man. S. E. Wolff, Saginaw, Mich.; Gen. Supt. J. C. Young; Cons. Engr. M. S. Hopkins.

DIRECTORS.—H. D. Walbridge, New York; C. M. Clark, Philadelphia; B. C. Cobb, H. T. Wickes, G. M. Stark, George B. Morley, Thomas A. Harvey, Saginaw, Mich.

GENERAL OFFICE, Saginaw, Mich.

REPAIR SHOPS at Saginaw, Mich.

REFERENCES.—Park, Vol. XVII, Mar. 2, '01, p. 309; new cars, Vol. XXV, Apr. 1, '05, p. 618 (ill.).

Date of information, Apr., 1906. z d

Saginaw Suburban Electric Railway Co.—Chartered Mar. 8, 1898, for 30 years. Annual meeting fourth Tuesday in Mar. This company is constructing an electric railway from Flint to Bay City, via Saginaw, about 50 miles.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $800,000; dated Oct. 1, 1900, due 1925; denom. $1,000; coupon but may be registered; not subject to call; sinking fund of 10 p. c. of net earnings, beginning Oct., 1903; int. payable Apr. and Oct.

OFFICERS.—Pres. & Gen. Man. George Silsby; V. Pres. Ode A. Russ; Sec. E. D. Black; Treas. T. C. Harnish; Engr. C. M. Stevens.

DIRECTORS.—George Silsby, Saginaw, Mich.; Ode A. Russ, E. D. Black. A. G. Bishop, D. D. Aitken, Flint, Mich.

GENERAL OFFICE, 608 Bearinger Bldg., Saginaw, Mich.

Date of information, Nov., 1905. z d

ST. JOSEPH.

Population in 1880, 2,603, in 1890, 3,733, in 1900, 5,155.

The Benton Harbor-St. Joe Railway & Light Co.—Organized Jan. 27, 1906, to succeed the Benton Harbor & St. Joseph Electric Ry. & Light Co., which is a consolidation of the St. Joseph & Benton Harbor Street Ry. Co., the Benton Harbor & Eastern Springs Electric Ry. and the Benton Harbor & St. Joseph Electric Light Co. The company has under construction 15 miles of track through the fruit belt district and up the St. Joseph River.

CAPITAL STOCK.—Common, authorized and issued, $100,000; par value $100 per share; 5 p. c. non-cumulative preferred, authorized and issued, $45,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Sept. 1, 1900, due 1912; int. payable Mar. and Sept., at office of American Trust & Savings Bank, of Chicago, Ill., trustee of mortgage.

NOTE.—Sinking fund of $10,000 per annum is payable 1910 and thereafter. Bonds are not subject to call.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 1,237,748.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 73 lb. girder rail; 16 motor cars, 14 trail cars; 750 H. P. station plant; 700 H. P. water tube boilers; Williams engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Eastman Springs.

OFFICERS.—Pres. C. K. Minary, Springfield, Ill.; V. Pres. J. G. McMichael, Chicago, Ill.; Sec. L. W. Botts, Louisville, Ky.; Treas. F. M. Mills, Benton Harbor, Mich.; Gen. Man. H. C. Mason, St. Joseph, Mich.;

GENERAL OFFICE AND POWER STATION, St. Joseph, Mich.

REPAIR SHOPS at Benton Harbor, Mich.

Date of information, Mar., 1906. z x

SAULT STE. MARIE.

Population in 1890, 5,760, in 1900, 10,538, in 1905, 12,000.

Trans-St. Mary's Traction Co.—Chartered 1901. Municipal franchise granted in 1902. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage bonds, authorized, $300,000, issued, $212,000, held in treasury, $88,000; dated July 1, 1902, due July 1, 1919; denom. $1,000; int. payable Jan. and July at the office of Canadian Bank of Commerce, Toronto or New York. National Trust Co., trustee of mortgage.

STATISTICS OF TRAFFIC.—Total number of passengers carried in 1904 was 581,321.

PLANT AND EQUIPMENT.—Miles of track (electric) 7; gauge, 4 ft. 8½ in.; 80 lb. rail; 6 motor cars; Stanley dynamos, West motors, St. Louis cars and trucks; rents power.

OFFICERS.—Pres. C. D. Warren; 1st V. Pres. Chas. E. Orvis; 2d V. Pres. T. J. Drummond; Sec. & Treas John T. Terry, Jr.; Audr. J. S. Wynn; Pur. Agt. W. H. Cowell; Man. T. J. Kennedy; Gen. Man. W. N. Sawyer; Supt. W. O. Thomas, Sault Ste. Marie, Ont.

DIRECTORS.—Chas. D. Warren, Toronto, Can.; Chas. E. Orvis, John T. Terry, New York City; J. Tatnall Lea, F. B. Reeves, Philadelphia, Pa.; T. J. Drummond, Montreal, Can.; F. H. Clergue, Sault Ste. Marie, Can.

GENERAL OFFICE, Sault Ste. Marie, Mich.

REFERENCE.—Description of road, Vol. XXII, July 4, '03, p. 4 (ill.) (map).

Date of information, Mar., 1906. z d

SOUTH HAVEN.

Population in 1906, 4,009.

South Haven Traction Co.—Will connect Saugatuck, South Haven, Douglas, Ganges, Glenn and Watervliet, and furnish power for lighting.

PLANT AND EQUIPMENT.—Miles of track (electric), 49; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. W. E. Dodson, 159 La Salle St., Chicago, Ill.; V. Pres. & Gen. Man. J. H. Dodson, 159 La Salle St., Chicago, Ill.; Sec. & Treas. Abner Smith, Chicago Opera House Block, Chicago, Ill.; Supt. & Pur. Agt. C. A. Appleyard, South Haven, Mich.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, South Haven, Mich.

Date of information, Oct., 1905. d z

MINNESOTA.

DULUTH.

Population in 1900, 52,969, in 1903, 57,397, in 1905 (estimated), 65,000; Superior, Wis. (estimated), 35,000.

Duluth-Superior Traction Co.—Incorporated in Connecticut in June, 1900. Not an operating company. This company owns all the capital stock of the Duluth Street Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $3,500,000; preferred 4 p. c. cumulative, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. C. G. Goodrich; Sec. & Treas. L. Mendenhall.

DIRECTORS.—Thomas Lowry, C. G. Goodrich, and Horace Lowry, Minneapolis, Minn.; M. D. Munn, St. Paul, Minn.; L. Mendenhall, Duluth, Minn.; Walter Hinchman, New York, N. Y.; Lynde Harrison, Paul W. Harrison and James E. O'Connor, New Haven, Conn.

GENERAL OFFICE, Duluth, Minn.

Date of information, Jan., 1906. z

DULUTH STREET RAILWAY CO.—Chartered in 1881 for 50 years. Annual meeting first Wednesday in July. This company is a consolidation of Duluth Street Ry. Co., Woodland Ry. Co., Lakeside Ry. Co. and Superior Rapid Transit Ry. Co. It has a traffic agreement with the Duluth-Superior Bridge Co., over which its cars are operated. The capital stock of this company is owned by the Duluth-Superior Traction Co.

CAPITAL STOCK, authorized, $1,500,000, issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $2,500,000, coupon, but may be registered; dated May 1, 1900, due 1930; denom. $1,000; int. payable May and Nov., at office of Central Trust Co. of New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.
Earnings from passengers....			$617,185	$614,337
" " other sources..			4,860	4,835
Gross earnings.....	$453,704	$538,030	622,045	619,172
Oper. exps. including all fixed charges, except taxes and int.	251,315	288,373	345,327	326,049
Gross income less oper. exps..	202,389	249,657	276,718	293,123
Deduct. from earn.(inc. taxes).	169,967	176,275	186,590	202,602
Net income.....	32,422	73,382	90,128	90,521

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1904.

Revenue passengers carried	12,286,731
Transfers	1,748,097
Passenger car miles run	2,886,297

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.
Cost of road, equip. and other perm. invests...	$4,406,775	$4,590,655
Cash	2,781	52,423
Current assets	25,654	19,921
Total	$4,435,210	$4,662,999
LIABILITIES.		
Capital stock	$ 300,000	300,000
Funded debt	2,350,000	2,500,000
Unfunded debt	1,500,000	1,500,000
Current liabilities	71,439	63,203
Profit and loss (surplus)	213,771	299,796
Total	$4,435,210	$4,662,999

PLANT AND EQUIPMENT.—Miles of track (electric), 72.49; gauge, 4 ft. 8½ in.; 35 lb. to 80 lb. T rail; 104 motor cars; Allis & Cooper engines; Gen. Elec. and West. dynamos and motors; Laclede, Northern and Twin City cars; Brill and McGuire trucks.

OFFICERS.—Pres. C. G. Goodrich; Sec. & Audr. S. L. Reichert; Treas. L. Mendenhall; Gen. Man. Herbert Warren; Pur. Agt. A. A. Mendenhall; Mast. Mech. R. J. Cranford; Ch. Engr. John Carson; Supt. Duluth Div. D. C. Moore; Supt. Superior Div. Alfred Williams.

DIRECTORS.—Thomas Lowry and C. G. Goodrich, Minneapolis, Minn.; M. D. Munn, St. Paul, Minn.; G. G. Hartley, Joseph Sellwood, Herbert Warren, S. L. Reichert, T. W. Hoopes and L. Mendenhall, Duluth, Minn.

GENERAL OFFICE, 1108 W. Michigan St., Duluth, Minn.

POWER STATIONS AND REPAIR SHOPS, Duluth, Minn., and Superior, Wis.

REFERENCE.—Systems consolidated, Vol. XVI, Aug. 25, '00, p. 781.

Date of information, Jan., 1906. z

Please note date of information at end of each report.

WOODLAND RAILWAY CO.—This road was built by the Motor Line Improvement Co., which was essentially a land company. The road and equipment were acquired by the Duluth Street Ry. Co. on Oct. 1, 1901.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 45 lb. T rail.

Date of information, Jan., 1906. z

Interstate Traction Co.—This company is a reorganization of the Minnesota Point Street Railway, chartered June, 1888, for 50 years. Annual meeting Apr. 15.

CAPITAL STOCK, authorized, $50,000, issued, $40,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $70,000; dated May, 1905, due 1925; denom. $500; int. payable May and Nov. at office of N. W. Trust Co., of St. Paul, Minn., trustee of mortgage.

First mortgage bonds may be called for payment at 6 months' notice at 104 and accrued interest.

OPERATION—Year ending Oct. 31, / Dec. 31,

	1901.	1902.	1903.	1905.
Earnings from passengers			$15,839	$19,928
" other sources			2,349	1,762
Gross income	$9,644	$15,627	18,188	21,690
Operating expenses	6,208	9,853	15,298	11,095
Gross income less operating exps	3,436	5,774	2,890	10,595
Deductions from earnings.				
Interest	1,190	1,200	2,400	
Net income	2,246	4,574	490	

BALANCE SHEET.—Dated Oct. 31,

ASSETS.	1900.	1901.	1902.	1903.
Cost of road and equipment	$36,692	$37,860	$38,677	$38,339
Other permanent investments				6,921
Real estate	4,353	4,501	*25,469	27,641
Cash	294	387	823	711
Bills and accounts receivable				2,886
Total	$41,339	$42,748	$64,969	$76,498
LIABILITIES.				
Capital stock	$20,000	$20,000	$20,000	$25,000
Funded debt	20,000	20,000	20,000	40,000
Bills payable			18,000	4,500
Profit and loss (surplus)	1,339	2,748	6,969	6,998
Total	$41,339	$42,748	$64,969	$76,498

*The company purchased 124 acres of land at end of line, for which it gave notes for $18,000. These notes have since been funded into first mortgage bonds.

PLANT AND EQUIPMENT—Miles of track (electric), 3.50; gauge, 4 ft. 8½ in.; 35 lb. T rail; 5 motor cars and 3 trail cars; power purchased.

PARKS AND AMUSEMENT RESORTS.—Oatka Beach.

OFFICERS.—Pres. Robert R. Dunn; Sec. & Treas. A. W. Hartman.

DIRECTORS.—Robert R. Dunn, O. C. Hartman, A. W. Hartman, C. F. Hartman.

GENERAL OFFICE, 216 West Superior St., Duluth, Minn.

Date of information, Jan., 1906. z

MINNEAPOLIS AND ST. PAUL.

Population (two cities) in 1890, 297,894, in 1900, 366,350, in 1903, 386,150, in 1905, 458,997.

Twin City Rapid Transit Co.—Chartered June 3, 1891, under laws of the state of New Jersey. This company controls the entire street railway systems of Minneapolis, St. Paul and Stillwater, by ownership of the stock of the Minneapolis Street Ry. Co., The St. Paul City Ry. Co., The Minneapolis, Lyndale & Minnetonka Ry. Co. and the Minneapolis & St. Paul Suburban Ry. Co.

CAPITAL STOCK.—Common stock, authorized, $22,000,000, issued, $18,000,000; par value, $100 per share.

7 p. c. cumulative preferred stock, authorized and issued, $3,000,000. Dividends payable quarterly, commencing Apr. 1, 1895. It is provided that if in any year dividends amounting to 7 p. c. are not paid on the preferred stock, the deficiency shall be a charge upon the net earnings of the company, and shall be paid subsequently before any dividend shall be paid upon or set apart for the common stock. In case of liquidation or dissolution of the company, the holders of the preferred stock shall have prior right on the assets of the company before any amounts shall be payable to the holders of the common stock.

FUNDED DEBT AND CERTIFICATES.—Dec. 31, 1905, total $15,566,000, as follows:

MINNEAPOLIS DIVISION.

First mortgage 7 p. c. gold bonds, outstanding, $170,000; dated Nov. 1, 1880, due 1910, but redeemable, 20 bonds yearly at $105 and int.; denom. $1,000; int. payable in gold May and Nov., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, outstanding, $600,000; dated Nov. 1, 1883, due 1913; denom. $1,000; int. payable in gold May and Nov., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $4,208,000; coupon, but may be registered; dated Jan. 15, 1889, due 1919; denom. $1,000; int. payable in gold Jan. 15 and July 15 at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

ST. PAUL DIVISION.

First mortgage and first consolidated mortgage 6 p. c. bonds, outstanding, $680,000; dated Apr. 1, 1882 and Oct. 1, 1884, due 1932 and 1934, respectively; denom. $1,000; int. payable in gold Apr. and Oct., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Cable consolidated mortgage 5 p. c. gold bonds, authorized, $5,500,000, issued, $3,708,000, in escrow (see Note), $680,000, in treasury, $1,112,000; coupon, but may be registered; dated Jan. 15, 1887, due 1937; denom. $1,000; int. payable in gold Jan. 15 and July 15, at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage. $1,138,000 of these bonds are guaranteed, principal and interest, by the Twin City Rapid Transit Co.

Minneapolis & St. Paul Suburban Ry. Co.'s 5 p. c. gold bonds, authorized and issued, $500,000; dated Sept., 1899, due 1924; denom. $1,000; int. payable Mar. and Sept.

Minneapolis Street Ry. Co. and The St. Paul City Ry. Co.'s general mortgage 5 p. c. bonds, $666,000, due 1911; consolidated mortgage 5 p. c bonds, $5,034,000, due 1928.

A joint mortgage has been issued by the Minneapolis Street Ry. Co. and The St. Paul City Ry. Co. providing for an issue of 25-year 5 p. c. gold bonds not to exceed $10,000,000. $1,000,000 of said bonds are reserved to retire a like amount of joint bonds of said companies maturing in 1911; $3,500,000 to pay for the new power plant, sub-stations, electric equipment, conduits and other requirements in connection therewith, the extensions above mentioned, new shops and 50 new large double truck cars. The remaining $5,500,000 of bonds under this mortgage are to be issued for future extensions and improvements at 90 p. c. of the cash cost of same.

NOTE.—$680,000 of the cable consolidated mortgage bonds have been reserved by the Farmers' Loan & Trust Co. to redeem prior liens.

The unissued cable consolidated mortgage bonds now in the treasury may be issued and sold against the actual cash cost of new construction at a rate not exceeding $15,000 per mile of track.

Schedule A.

Statement of Funded Debt and 6 per ct. Certificates Jan. 1

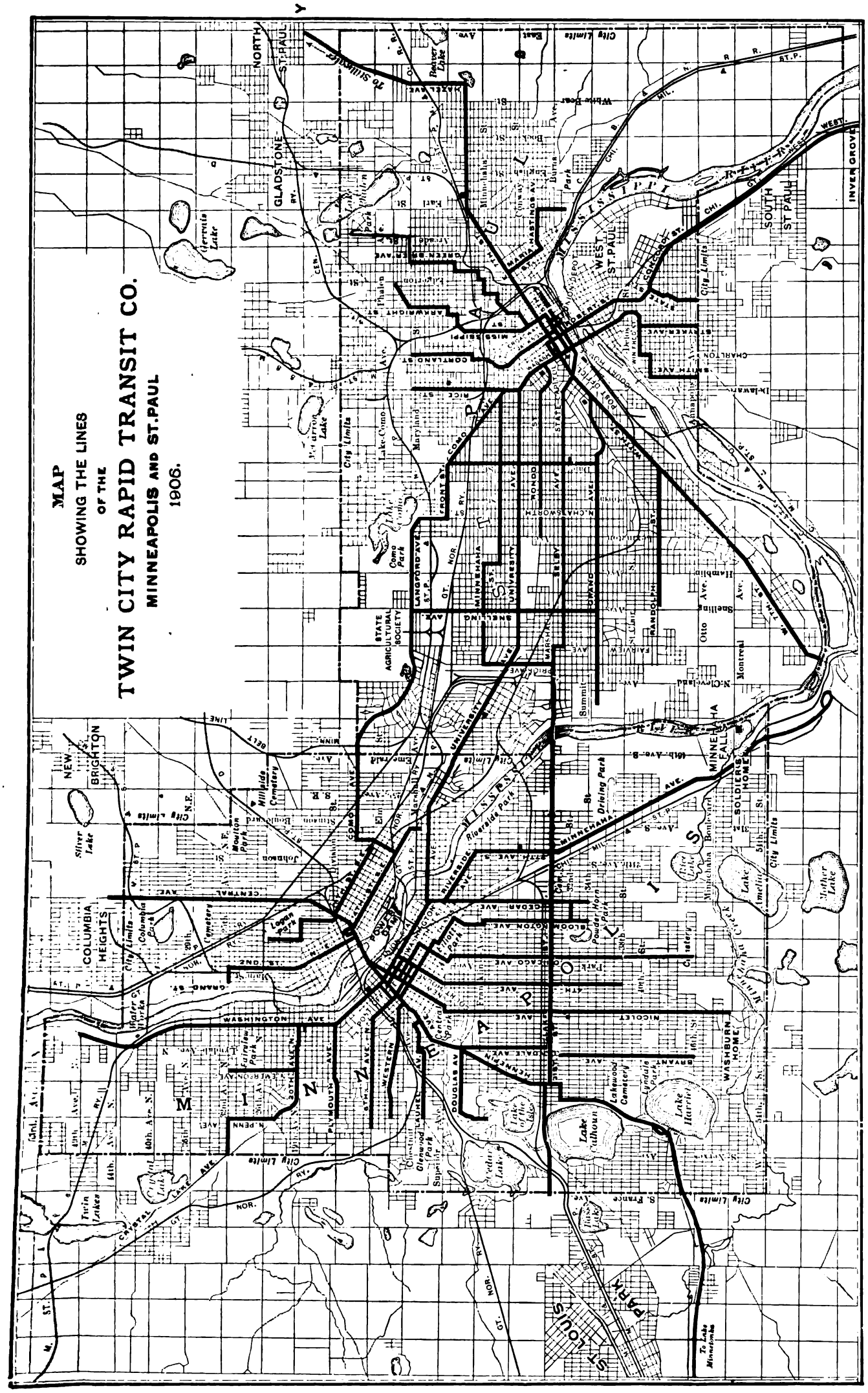
	1904.	1905.	1906.
MINNEAPOLIS DIVISION.			
First mortgage 7 p. c. due 1910	$ 210,000	$ 190,000	$ 170,000
Second mortgage 6 p. c. due 1913	600,000	600,000	600,000
First consolidated mortgage 5 p. c. due 1919	4,189,000	4,208,000	4,208,000
Total	$4,999,000	$4,998,000	$4,978,000
ST. PAUL DIVISION.			
First mortgage & first consolidated 6 p. c. due 1932-34	$ 680,000	$ 680,000	$ 680,000
Cable cons. mort. 5 p. c. due 1937	3,708,000	3,708,000	3,708,000
Minn. & St. Paul Surb. Ry. Co.'s 5 p. c. bonds due 1924	500,000	500,000	500,000
General mortgage bonds of Minneapolis St. Ry. Co. and the St. Paul City Ry. Co., issued Jan. 1, 1902, due 1911	1,000,000	1,000,000	666,000
Consolidated mortgage 5 p. c. bonds of Minneapolis St. Ry. Co. and St. Paul City Ry Co., due 1928	1,750,000	3,510,000	5,034,000
Total	$ 7,638,000	$ 9,388 000	$10,588,000
Grand total	12,637,000	14,386,000	15,566,000

FRANCHISES.—This company possesses the exclusive right to operate street cars in and between the cities of St. Paul and Minneapolis.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from pass.	$3,591,549	$4,042,230	$4.269,408	$4,733,335
" other sources.	20,662	21,708	38,672	25,928
Gross income	3,612,211	4,063,938	4,308,080	4,759,263
Operating expenses	1,630,170	1,878,050	1,957,036	2,119,145
Gross in. less op. exps.	1,982,041	2,185,888	2,351,044	2,640,118
Deductions from earn.				
Interest charges / Taxes	711,718	731,041	911,003	1,050,797
Net income	1,270,323	1,454,847	1,440,041	1,589,321
Divi. on pref. stock	210,000	210,000	210,000	210,000
" " com. stock	769,262	825,550	825,550	881,388
Depreciation fund			206,269	240,000
To surplus account	291,061	419,297	198,222	257,933

Please note date of information at end of each report.


MAP
SHOWING THE LINES
OF THE
TWIN CITY RAPID TRANSIT CO.
MINNEAPOLIS AND ST. PAUL
1906.
Street Railway Journal
FROM POINT MARKED X TO EXCELSIOR LAKE MINNETONKA IS 12.6 MILES
FROM " Y " THE CITY OF STILLWATER " 13.3 MILES
X
Y
MINNEAPOLIS
ST. PAUL
NORTH ST. PAUL
WEST ST. PAUL
SOUTH ST. PAUL
COLUMBIA HEIGHTS
NEW BRIGHTON
MINNEHAHA FALLS
ST. LOUIS PARK
Mississippi River
Minnehaha Creek
Lake Calhoun
Lake Harriet
Lake Como
Lake Amelia
Lake Nokomis
Lake Minnetonka
Gervais Lake
Silver Lake
Twin Lakes
Reaver Lake
Willow Lake
Mother Lake
Como Park
Minnehaha Park
Riverside Park
Powderhorn Park
Lyndale Park
Fairview Park
Columbia Park
Logan Park
Lakewood Cemetery
Hillside Cemetery
Mowlton Park
Glenwood Park
Superior Park
Central Park
Driving Park
Soldiers Home
Washburn Home
State Agricultural Society
Fair Ground
Union Depot
Post Office
City Limits
To Stillwater
To Lake Minnetonka

STATISTICAL STATEMENT.

Year ending Dec. 31,	1902.	1903.	1904.	1905.
Rev. pass. carried,	71,830,971	80,844,592	85,388,164	94,666,696
Transfers redeemed	17,789,105	20,429,043	22,330,681	26,612,347
Oper. p. c. exp. to earn.	49.30	51.55	55.13	56.17
P. c. on preferred stock earned and paid	7.00	7.00	7.00	7.00
P. c. on common stock. earned	7.06	7.54	†6.20	†6.33
P. c. on common stock. paid	5.00	5.00	5.00	5.00

† After appropriating to renewal funds amounts as shown in above statement.

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	1905.
General expenses	$ 165,675	$ 184,189	$ 228,585
Maintenance of equipment	211,298	166,205	203,762
" " way and structures	117,536	115,251	143,491
Wages conductors and motormen. Wages inspectors and trans. agts Conducting transportation (misc.)	825,462	867,319	945,784
Power station expense	331,281	387,571	403,574
Insurance	41,104	48,000	48,000
Injuries and damages	162,695	165,001	122,949
Legal expenses	23,000	23,000	23,000
Total	$1,878,051	$1,957,036	$2,119,145

NOTE —The company has made arrangements with the owners of a 10,000 H. P. water power at the Falls of St. Anthony to generate at that point electric power for the use of its lines, and has leased its power for a term of forty years at a basis that will add largely to the net revenue.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road, equip., real est., bldgs., machinery, tools, etc., and stock of other companies	$31,820,072	$34,400,587	$37,323,634
Notes and accounts receivable.	19,201	29,737	50,627
Cash in hand and in banks	1,310,250	393,265	336,716
Material and supplies	125,973	347,468	390,033
Insurance fund		31,394	52,789
Renewal fund		50,000	363,500
Total	$33,275,495	$35,252,451	$38,517,299
LIABILITIES.			
Capital stock, common	$16,511,000	$16,511,000	$18,000,000
" " preferred	3,000,000	3,000,000	3,000,000
F'nd'd dbt, (see sched. A above).	12,637,000	14,386,000	15,566,000
Unpaid vouchers and accounts.	115,493	82,267	134,82e
Reserve fund	16,500	84,259	83,154
Taxes accrued		326,114	310,422
Interest accrued	229,831	252,033	270,850
Bills payable	559,284		
Dividends payable, Feb. 15	206,388	206,388	225,000
Renewal fund		206,268	470,895
Profit and loss (surplus)		198,222	456,156
Total	$33,275,495	$35,252,451	$38,517,299

PLANT AND EQUIPMENT.—Miles of track, (electric) 317.26; gauge, 4 ft. 8½ in.; 50 lb. to 80 lb. T and girder rails; 950 cars, of which 650 are motor cars and 300 are trail cars; Allis engines; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Thomas Lowry; V. Pres. & Man. Dir. C. G. Goodrich; Sec. & Audr. E. S. Pattee; Treas. E. A. Crosby; Gen. Man. W. J. Hield; Pur. Agt. T. J. Noonan; Elec. E. H. Scofield; Steam Engr. D. W. Dozier; Supt. St. Paul, C. C. Burdick; Supt. Minneapolis, G. Brigger; Mast. Mech. W. J. Smith.

DIRECTORS.—Thomas Lowry, C. G. Goodrich, Clinton Morrison and Horace Lowry, all of Minneapolis; John Kean, Elizabeth, N. J.; W. H. Goadby and W. A. Read, New York; M. D. Munn, St. Paul, Minn.; Charles Hayden, Boston, Mass.

GENERAL OFFICE, 11th St. and Hennepin Ave., Minneapolis, Minn.

REFERENCES.—Water power system, Vol. XVI, Aug. 11, '00, p. 767, (ill.); ~~water power system, Vol. XVI, Aug. 11, '00, p. 767,~~ (ill.); annual report, Vol. XVIII, Aug 24, '01, p. 212; Aug. 31, '01, p. 237, description of road, Vol. XIX, Mar. 1, '02, p. 233 (ill.); new car house and shops, Vol. XXIV, Aug. 27, '04, p. 287 (ill.); new terminal facilities, Vol. XXIV, Sept. 24, '04 p. 427; convertible double-deck car, Vol. XXIV, Nov. 5, '04, p. 838 (ill.), wins franchise suit, Vol. XXIV, Nov. 5, '04, p. 858; annual report, Vol. XXV, Apr. 8, '05, p. 684; stock increase, Vol. XXV, May 20, '05, p. 927.

Date of information, Apr., 1906. z

For map of road see page 155.

THE MINNEAPOLIS & ST. PAUL SUBURBAN RAILWAY CO.—This company was incorporated July 1st, 1899, as the successor by purchase at foreclosure sale of all the property and rights of the St. Paul & Suburban Ry. Co., including line of railway from intersection of 7th Street with White Bear Avenue, in the city of St. Paul, to Wildwood, a summer resort owned by the company on White Bear Lake, and from Wildwood to Mahtomedi, a summer residence suburb also on White Bear Lake, in addition to which a line of suburban railway has been built running from Wildwood to the city of Stillwater, also local lines of street railway in Stillwater, and a line to Excelsior at Lake Minnetonka. The company does a large excursion and picnic business in the summer to Wildwood, which is fifteen acres in area and is fitted up with a large, handsome casino, skating rink, roller coaster, bath houses, etc. In 1904, a four mile extension was built to White Bear Village. The capital stock of this company is owned by the Twin City Rapid Transit Co., and its road is operated as part of that system.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT, authorized and issued, $500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), including Twin City report, 20.25; gauge, 4 ft. 8½ in.; 56 lb. T rail; 20-44 ft. cars running on line between St. Paul and Stillwater, and 5 smaller cars on local lines in Stillwater; 12 special cars on Lake Minnetonka line. Power houses at Wildwood and Stillwater.

PARKS AND AMUSEMENT RESORTS.—Wildwood, a summer resort and picnic ground.

OFFICERS.—Pres. C. G. Goodrich; V. Pres. & Counsel, M. D. Munn; Audr. E. S. Pattee; Pur. Agt. T. J. Noonan; Gen. Man. W. J. Hield; Supt. C. C. Burdick; Elec. Engr. Edward Scofield.

DIRECTORS.—Thomas Lowry, C. G. Goodrich, M. B. Koon, M. D. Munn.

GENERAL OFFICE. With Twin City Rapid Transit Co., Minneapolis, Minn.

Date of information, Apr., 1906. z

Minneapolis Land & Investment Co.—This company's line extends from Minneapolis to Hopkins.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 3 cars.

OFFICERS.—Pres. T. B. Walker, Minneapolis, Minn.; V. Pres. W. J. Walker, Minneapolis, Minn.; Sec. & Man. of Rys. Louis R. Gorham, Minneapolis, Minn.

GENERAL OFFICE, 807 Hennepin Ave., Minneapolis, Minn.

POWER STATION at Minneapolis; repair shop at St. Louis Park.

Date of information, Mar., 1906. z

North Side Street Railway Co.—Chartered Feb. 28, 1890, for 30 years. Municipal franchise granted March 11, 1890, in perpetuity. The line extends to Robbinsdale.

CAPITAL STOCK, authorized, $500,000, issued, $13,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track 2.5; 3 cars; rents power from Twin City Rapid Transit Co.

OFFICERS.—Pres. & Treas. A. B. Robbins; V. Pres. A. L. Sortor, Jr.; Sec. A. L. Jones; Elec. Engr. J. S. Small, all of Minneapolis.

GENERAL OFFICE, 324 Kasota Block, Minneapolis, Minn.

Date of information, Mar., 1906. z

ST. CLOUD.

Population in 1880, 2,462, in 1890, 7,686, in 1900 (estimated), 10,000.

Benton Power & Traction Co.—This company is the successor by purchase of the St. Cloud City Street Car Co., and is now operating St. Cloud & Sauk Rapids Electric Rys.

CAPITAL STOCK, $50,000.

FUNDED DEBT, $18,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.33; gauge, 4 ft. 8½ in.; 40 lb. T rail; 8 motor cars; Gen. Elec. dynamos and motors; St. Louis cars.

OFFICERS.—Rec. Treas. & Supt. E. E. Clark; Pres. C. M. Hertig; Elec. F. B. Daten.

GENERAL OFFICE, St. Cloud, Minn.

Date of information, Apr., 1906. z

WINONA.

Population in 1890, 18,208, in 1900, 19,714, in 1903, 20,167.

Winona Railway & Light Co.—Incorporated on Mar. 4, 1896. This road has been entirely rebuilt, and the station re-equipped. Company furnishes power for lighting.

CAPITAL STOCK, authorized, $400,000, issued, $350,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $300,000; dated Aug. 1, 1904, due 1924; int. payable at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

Please note date of information at end of each report.

NOTE.—Bonds are subject to call after Aug. 1, 1907, at 105 and interest. A sinking fund to be paid yearly as follows: 1908, $3,000; in 1909, $4,000; 1910 to 1912, inclusive, $5,000; 1913 to 1917, inclusive, $6,000; 1918 to 1923, $8,000; said fund to be invested in the bonds at not higner than 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 10 motor cars; 2 500 K. W. Gen. Elec. Curtis 60 cycle, three-phase vertical turbo-alternators; Wheeler surface condensers, motor-driven air and circulating pumps; Gen. Elec. railway and lighting motor-generator sets, one motor-driven exciter set, and one marine engine exciter set.

PARKS AND AMUSEMENT RESORTS.—Bluffside Park.

OFFICERS.—Pres. C. N. Mason, Ames Bldg., Boston, Mass.; V. Pres. Gordon Abbott, Ames Bldg., Boston, Mass.; Sec. & Treas. E. L. Carr, Boston, Mass.; Gen. Man. & Pur. Agt. J. H. White; Supt. John Allen, Winona, Minn.; Ch. Engr. & Engr. Power Station, Robt. Paton, Winona, Minn.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Winona, Minn.

Date of information, Mar., 1906. z x

MISSISSIPPI.

BILOXI.

Population in 1905, 6,000.

BILOXI ELECTRIC RAILWAY & POWER CO.—Charter and municipal franchise granted in 1902 for 50 years. The Gulfport & Mississippi Coast Traction Co. has purchased the property of this company.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated 1903, due 1923; denom. $100, $500 and $1,000, int. payable Jan. and July, at Hibernia Bank & Trust Co., New Orleans, La., trustee of mortgage. The bonds are subject to call at 106 and int.

OPERATION.—For 9 months, Apr. 1, 1904 to Dec. 31, 1904.

Earnings from passengers	$25,297
" " other sources	24,065
Gross income	49,362
Operating expenses including taxes	33,368
Gross income less operating expenses	15,994
Deductions from earnings.	
Interest on funded debt	11,786
Net income	4,208
Surplus for year	4,208

STATISTICS OF TRAFFIC.

9 months ending Dec. 31, 1904.

Revenue passengers carried	504,807
Transfers	34,275

BALANCE SHEET.—Dated Jan. 15, 1905.

ASSETS.

Cost of road	$200,791
Cost of equipment (cars)	14,869
Cash	3,991
Bills and accounts receivable	3,477
Material and supplies	1,029
Other assets (stock)	2,665
Total	$226,822

LIABILITIES.

Capital stock	$200,000
Bills and accounts payable	20,000
Other liabilities	2,614
Profit and loss (surplus)	4,208
Total	$226,822

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 70 lb. T and Shanghai rail; 6 motor cars; 2 trail cars; 1 elec. loco.; 450 H. P. station plant; Harrisburg engines; Gen. Elec. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Base-ball Park and Sea-shore Camp Grounds.

OFFICERS.—See Gulfport & Mississippi Coast Traction Co.

POWER STATION AND REPAIR SHOPS, Biloxi, Miss.

REFERENCE.—Cars, Vol. XXVI, Aug. 5, '05, p. 221.

Date of information, Apr., 1906. z d

GREENVILLE.

Population in 1880, 2,191, in 1890, 6,655, in 1900, 7,642.

Delta Electric Light, Power & Manufacturing Co.—This company has purchased and operates the electric railway formerly owned by the Greenville Light & Car Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.3; gauge 4 ft. 8½ in.; 6 motor cars; 680 H. P. station plant; Gen. Elec. and West. dynamos, Steel motors; Brill cars; Peckham trucks.

OFFICERS.—Pres. Arthur Hider; V. Pres. Morris Rosenstock; Sec. & Treas. Henry Crittenden; Supt. & Ch. Elec. E. J. Lenz; Ch. Engr. E. E. Higgs, all of Greenville, Miss.

Date of information, Apr., 1906. z x

GULFPORT.

Population in 1900, 1,060.

Gulfport & Mississippi Coast Traction Co.—Successor by purchase to the Gulfport Development Co. The company's lines will connect Biloxi, Beauvoir, De Buys, Mississippi City, Gulfport, Long Beach and Pass Christian. The Biloxi Electric Ry. & Pwr. Co. has been purchased by the above company.

PLANT AND EQUIPMENT.—Miles of track (electric), 8, with 25 under construction; gauge, 4 ft. 8½ in.; 25 motor cars.

OFFICERS.—Pres. J. T. Jones, Gulfport, Miss.; V. Pres. Robt. McCormick, Sisterville, W. Va.; Sec. H. C. Elder, Gulfport, Miss.; Treas. E. A. Durham, Sisterville, W. Va.; Audr. R. E. Powers, Buffalo, N. Y.; Supt. F. D. Gatchell, Gulfport, Miss.; Gen. Man. J. A. Jones; Ch. Engr. F. B. McCutcheon, Gulfport, Miss.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Gulfport, Miss.

REFERENCE.—Cars, Vol. XXVII, Mar. 10, '06, p. 401.

Date of information, Apr., 1906. z d

JACKSON.

Population in 1890, 5,920, in 1900, 7,816, in 1905 (local estimate), 25,000.

Jackson Electric Railway, Light & Power Co.—Chartered Mar., 1898, as the successor to the Jackson City R.R. and Jackson Gas Light Co. The new company commenced operation May, 1899.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Apr. 1, 1899, due 1829; denom. $1,000; int. payable Apr. and Oct. at office of Memphis Trust Co., Memphis, Tenn., trustee of the mortgage. Sinking fund of $1,500 per annum, but bonds can not be called.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 45 lb. and 75 lb. T rail; 15 motor cars; 750 H. P. station plant; Gen. Elec. dynamos and motors; Corliss engines; St. Louis cars; Brill trucks.

OFFICERS.—Pres. F. G. Jones, Memphis, Tenn.; V. Pres. H. H. Corson, Nashville, Tenn.; Sec. & Treas. S. T. Carnes, Memphis, Tenn.; Gen. Man. & Pur. Agt. F. G. Proutt, Jackson, Miss.

GENERAL OFFICE, Jackson, Miss.

POWER STATION AND REPAIR SHOP, 317 E. Capital St., Jackson, Miss.

REFERENCE.—New car, Vol. XXV, Mar. 11, '05, p. 489.

Date of information, Apr., 1906. z

MERIDIAN.

Population in 1880, 4,008, in 1890, 10,624, in 1903, 15,079, in 1905, 20,000.

Meridian Light & Railway Co.—Charter granted Feb. 13, 1901, for 50 years. Municipal franchise granted Dec. 31, 1900, for 50 years. Annual meeting second Monday in Mar. This company is the successor, by purchase, to the Meridian Street Ry. & Power Co.

CAPITAL STOCK.—Common, authorized, $600,000, issued, $407,700; preferred, authorized, $400,000 (6 p. c. non-cumulative), issued, $163,300.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $225,000; in escrow, $224,000; dated Mar. 1, 1901, due 1951; denom, $1000; int. payable Mar. and Sept., at Mississippi Valley Trust Co., St. Louis, trustee of mortgage.

Refunding mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $432,000; in escrow, $7,000; in treasury, $35,000; dated Mar. 1, 1904, due 1944; coupon but may be registered; denom. $500 and $1,000; int. payable Mar. and Sept. at City Bank & Trust Co., Mobile, Ala., trustee of mortgage.

NOTE.—Refunding mortgage provides for a sinking fund equal to 2 p. c. of outstanding bonds, to begin Mar. 1, 1906. The bonds are subject to call on 60 days' notice at 105.

OPERATION.—11 mos. ending Jan. 31,

	1902.	Year ending Dec. 31, 1905.
Earnings from passengers	$18,640	$ 50,522
" " light and power	22,434	91,646
Gross income	41,074	142,168
Op. exps. includ. taxes and int. on float debt	38,064	98,693
Gross income less operating expenses	3,010	43,475
Interest on bonds	2,708	31,347
Surplus	302	12,128
Dividend paid		4,899
Total surplus		7,229

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Passengers carried	1,233,727
Car miles run	277,278

BALANCE SHEET.—Dated Jan. 31,

ASSETS.	1902.	1905.
Cost of road and equip	$221,635	*$1,184,644
Improvement account	42,764	
Cash	1,661	8,485
Bills and accounts receivable		18,957
Other assets	51,927	73,065
Total	$317,987	$1,285,151

LIABILITIES.

Capital stock	$135,000	$ 571,000
Funded debt	130,000	434,000
Light and power receipts	22,434	
Bills payable	2,400	120,349
Accrued interest	2,708	34,132
Other liabilities	25,444	97,936
Profit and loss (surplus)		27,734
Total	$317,987	$1,285,151

*Includes electric and gas plant.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 30 lb. to 77 lb. steel T and girder rail; 13 cars; Allis & Hooven, Owen & Rentschler engines; Gen. Elec. and Walker dynamos and motors; Brill and Stephenson cars; McGuire and Peckham trucks.

LIGHTING PLANT.—Capacity 135 arc and 1,500 incandescent lights.

PARKS AND AMUSEMENT RESORTS.—North Park.

OFFICERS.—Pres. A. J. Paterson, Mobile, Ala.; V. Pres. Wm. H. Armbrecht; Sec. & Treas. J. A. Gibson; Supt. & Elec. Engr. I. H. McArthur; Ch. Engr. R. P. Hines; Mast. Mech. C. N. Thomas.

DIRECTORS.—A. J. Paterson, W. H. Armbrecht, P. J. Lyons, G. M. Luce, J. Pollack, all of Mobile, Ala.; J. A. Gibson, H. L. Hungerford, H. G. Meyer, Meridian, Miss.

REFERENCE.—New convertible cars, Vol. XXIII, June 25, '04, p. 973 (ill.).

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Meridian, Miss.

Date of information, Feb., 1906. z d x

NATCHEZ.

Population in 1890, 10,102, in 1900, 12,210, in 1903, 12,843, in 1905 (local estimate), 21,678.

SOUTHERN LIGHT & TRACTION CO.—Organized under the laws of the State of Louisiana in Feb., 1903, for 50 years. Annual meeting second Monday in Feb. This company purchased the property of the Natchez Electric Street Ry. & Power Co., the Natchez Light, Power & Transit Co. and the Natchez Gas Light Co., comprising all of the street railway and electric lighting business of Natchez, and commenced operation on Apr. 1, 1903. This company is controlled by the Southern Electric Securities Co. (See New Orleans, La.)

CAPITAL STOCK, authorized, $500,000, issued, $456,700; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $340,000; coupon, but may be registered; dated Apr. 15, 1903, due 1943; denom. $1,000; int. payable Apr. and Oct., at First National Bank, New York, or office of Interstate Trust & Banking Co., New Orleans, La., trustee of mortgage.

NOTE.—$160,000 of the first mortgage bonds are reserved for additions and improvements. These bonds are subject to call on or after Apr. 15, 1906, at 105 and accrued interest.

OPERATION.—Year ending

	Feb. 28, 1903.	Mar. 31, 1905.
Gross income	$81,614	$97,955
Operating expenses, including taxes	55,694	68,032
Net income	25,920	29,923

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 12 motor cars; 600 H. P. station plant; Filer & Stowell and Fulton engines; Gen. Elec. dynamos and motors; Laclede and Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Concord Park.

OFFICERS.—Pres. S. S. Bullis; V. Pres. W. B. Rogers; Sec. W. B. Spencer; Treas. A. G. Campbell; Supt. W. B. Moorman; Ch. Engr. H. C. Dawes; Elec. W. F. Cox.

DIRECTORS.—S. S. Bullis, J. W. Lambert and S. H. Lowenberg, Natchez, Miss.; W. B. Rogers, Sol. Wexler and J. H. Levy, New Orleans, La.

GENERAL OFFICE, Natchez, Miss.

Date of information, Jan., 1906. z x

SCRANTON.

Population in 1900, 2,000, in 1905, 4,000.

Pascagoula Street Railway & Power Co.—Chartered Jan., 1903, for 25 years. This company carries passengers, freight and express. It also owns lighting and water plants and is prepared to furnish electric power. The road connects Pascagoula, Scranton, East Side and Moss Point, and serves a total population of about 12,000. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000; dated Jan. 1, 1904, due 1929; denom. $1,000; int. payable Jan. and July at the office of the Columbia Finance & Trust Co., Louisville, Ky., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	10 mos. ending Dec. 31, 1904.	1905.
Gross income	$66,623	$79,701
Operating expenses	*40,655	*49,508
Gross income less operating expenses	25,968	30,193
Deductions from earnings.		
Interest on funded debt	18,491	17,500
Net income	7,477	12,693
Surplus for year	7,477	12,693
Total surplus account		19,550

*Taxes included.

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Cost of road, light and ice plant and parks	$873,336
Bills and accounts receivable	8,160
Other assets	8,248
Total	$889,744

LIABILITIES.

Capital stock	$500,000
Funded debt	350,000
Bills and accounts payable and other liabilities	20,194
Profit and loss (surplus)	19,550
Total	$889,744

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 50 lb. rail; 9 passenger cars, 4 flat (West.) freight cars; 700 H. P. Harrisburg, F. & M. Wks. engines; Gen. Elec. generators and motors; Vanais cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Anderson Park at Pascagoula.

OFFICERS.—Pres. Charles T. Ballard, Louisville, Ky.; V. Pres. L. S. Anderson, Moss Point, Miss.; Sec. J. D. Winston, Louisville, Ky.; Treas. Columbia Finance & Trust Co., Louisville, Ky.; Gen. Man. & Pur. Agt. S. S. Bush, Louisville, Ky.; Supt. G. B. Chapman, Scranton, Miss.; Ch. Engr. Power Station, J. Higginbotham, Scranton, Miss.; Mast. Mech. J. W. Paquette, Scranton, Miss.

DIRECTORS.—Attilla Cox, Oscar Fenly, S. S. Bush, C. T. Ballard, John H. Helm, Harry Weissniger, J. Ross Todd, S. A. Culbertson, J. W. Gaulbert, J. D. Stewart, C. E. Claggett, L. S. Anderson, A. P. Cassils, Volney Brown, H. S. Rourke.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Scranton, Miss.

Date of information, Apr., 1906. z

VICKSBURG.

Population in 1890, 13,373, in 1900, 14,834, in 1903, 15,272, in 1905 (local estimate) 20,000.

VICKSBURG RAILWAY & LIGHT CO.—Chartered June 1, 1903, for 50 years. Municipal franchise granted Feb. 3, 1898, for 50 years. Annual meeting second Tuesday in Jan. This company is controlled by the Southern Electric Securities Co. (See New Orleans, La.)

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $305,000, in treasury, $195,000; coupon, but may be

Please note date of information at end of each report.

registered; dated 1903, due 1933; denom. $1,000; int. payable in Jan. and July at office of Interstate Trust & Banking Co., New Orleans, La., trustee of mortgage. No sinking funds and bonds can not be called.

OPERATION.—(Railway Dept.) 6 mos. ending Dec. 31, 1903.

Gross income	$36,472
Operating expenses	29,036
Gross income less operating expenses	7,436

OPERATION.—Year ending June 30, 1904.

Gross income	$110,498
Operating expenses, including taxes	84,377
Gross income less operating expenses	26,121
Deductions from earnings.	
Interest	15,250
Net income	10,871

STATISTICS OF TRAFFIC.

6 mos. ending Dec. 31, 1903.

Revenue passengers carried	755,063
Transfers	130,210
Car miles run	195,094
Total receipts per car mile	$.186
Operating expenses per car mile	.148

BALANCE SHEET.—Dated Dec. 31, 1904.

ASSETS.

Cost of road and equipment	$853,008
Cash	13,246
Bills and accounts receivable	47
Total	$866,301

LIABILITIES.

Capital stock	$500,000
Funded debt	305,000
Bills and accounts payable	37,241
Profit and loss (surplus)	24,060
Total	$866,301

PLANT AND EQUIPMENT.—Miles of track, (electric), 8; gauge, 4 ft. 8½ in.; 50 lb. rail; 20 motor cars; Russell engines; West. dynamos and motors; St. Louis cars and trucks.

OFFICERS.—Pres. S. S. Bullis; V. Pres. S. R. Hughes; Sec. M. D. Landau; Treas. J. W. Cassell; Gen. Man. & Pur. Agt. G. P. Bullis; Supt. E. B. Booth; Ch. Engr. J. H. Pallister.

DIRECTORS.—S. S. Bullis, S. R. Hughes, B. W. Griffith, M. D. Landau, Harry K. Johnson, P. M. Harding, Vicksburg, Miss.; W. B. Rogers, Sol. Wexler, J. H. Levy, New Orleans, La.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Vicksburg, Miss.

REFERENCE.—Parks, Vol. XVII, June 1, '01, p. 663.

Date of information, Apr., 1906. z d

MISSOURI.

CAPE GIRARDEAU.

Population in 1890, 4,297, in 1900, 4,813, 1905, (local estimates), 9,000; Jackson 1905, (local estimates,) 3,000.

Cape Girardeau & Jackson Railroad Co.—This company has taken over the Citizen's Street Ry. Co., of Cape Girardeau, and will extend the line to Jackson. The company will also furnish power for lighting purposes.

PLANT AND EQUIPMENT.—Miles of track electric 18; gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. W. H. Harrison, Cape Girardeau, Mo.; V. Pres. D. A. Glenn; Sec. Rodney G. Whitelaw; Treas. L. S. Joseph; Audr. J. N. Mattison; Elec. & Mech. Engr. & Mast. Mech. R. E. Gurley, St. Louis, Mo.

GENERAL OFFICES.—Cape Girardeau, Mo., and Burlington Bldg., St. Louis, Mo.

Date of information, Oct., 1905. z d

CARROLLTON.

Carrollton Water, Light & Transit Co.—This road commenced operation in 1900, and connects Carrollton with South Carrollton.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; gauge, 4 ft. 8½ in.; 52 lb. T rail; 5 motor cars; West. generators; Gen. Elec. motors; Brill cars.

OFFICERS.—Pres. Herndon Ely; V. Pres. T. L. West; Sec. P. L. Trotter; Treas. J. T. Marshall; Gen. Man. & Pur. Agt. W. C. Averill; Supt. & Elec. Engr. F. I. Pratt.

GENERAL OFFICE AND POWER STATION, Carrollton, Mo.

Date of information, Jan., 1906. z

CLINTON.

Population in 1880, 2,868, in 1890, 4,737, in 1900, 8,000.

Clinton Street Railway Co.—Chartered in 1888, for 20 years.

CAPITAL STOCK, $12,000; par value, $100 per share.

FUNDED DEBT.—Unknown.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft.; Z. T and crescent rail; 8 horses, 4 horse cars.

PARKS AND AMUSEMENT RESORTS.—Artesian Park.

OFFICERS.—Pres. & Man. H. P. Faris; V. Pres. A. Faris; Sec. & Treas. J. R. Winters.

GENERAL OFFICE, Clinton, Mo.

Date of information, Apr., 1906. z

FARMINGTON.

Population in 1900, 1,778, in 1905, (local estimates), 3,000.

St. Francois County Railway Co.—Chartered Mar. 22, 1904, for 50 years, to carry passengers and freight. Municipal franchise granted Dec., 1902, for 50 years. Annual meeting first Tuesday in Apr. The line commenced operation Dec. 22, 1904. It passes through Farmington, De Lassus, Esther and Flat River, serving a total population of about 20,000.

CAPITAL STOCK, authorized $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated Apr. 1, 1904, due 1924; denom. $500 and $1,000; int. payable Apr. and Oct., at office of Central Trust Co. of Illinois, Chicago, Ill., trustee of mortgage.

General mortgage 5 p. c. gold, coupon, 25 year bonds, authorized, $300,000, issued, $75,000; in trust for retirement of first mortgage, $125,000; available under certain conditions for betterments and extensions, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.57; gauge, 4 ft. 8½ in.; 60 lb. T rail; 4 cars; Chuse engines; Western Elec. dynamos.

OFFICERS.—Pres. Treas. & Man. A. J. Zwart, Farmington, Mo.; V. Pres. C. H. Bosworth, Chicago, Ill.; Sec. D. F. Donahoe, Farmington, Mo.

GENERAL OFFICE AND POWER STATION, Farmington, Mo.

Date of information, Apr., 1906. z

HANNIBAL.

Population in 1890, 12,857, in 1900, 12,780, in 1903, 12,756.

Hannibal Railway & Electric Co.—Successor to the Hannibal Traction Co. This company is contemplating an extension to Mark Twain Cave, 3 miles, Altos Portland Cement Co.'s plant, 3.2, and Oakwood, 1.5 miles.

CAPITAL STOCK, $100,000.

FUNDED DEBT, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 45 lb. and 56 lb. T rail, 72 lb. and 90 lb. girder rail; 12 motor cars; Hamilton-Corliss engines; Gen. Elec. dynamos; West. motors; Jones and St. Louis cars; Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Smith's Park and Base Ball Park.

OFFICERS.—Pres. Wm. Mainland, Oshkosh, Wis.; V. Pres. & Treas. S. Mainland, Green Bay, Wis.; Sec. Gen. Man. & Pur. Agt. J. S. Mainland, Hannibal, Mo.

GENERAL OFFICE, 300 Market St., Hannibal, Mo.

Date of information, Apr., 1906. z

KANSAS CITY.

Population in 1890, 119,668, in 1900, 163,752, in 1903, 173,064, in 1905 (local estimate), 200,000; Kansas City, Kan., in 1901, 51,418, in 1903, 55,348, in 1905, 72,000; total population served, 300,000.

Kansas City Railway & Light Co.—This company was incorporated in 1903, under the laws of the State of New Jersey, and has acquired all of the shares of the outstanding stock of the Metropolitan Street Ry. Co. of Kansas City, and the Kansas City Electric Light Co. and their constituent companies. Metropolitan Street Ry. Co. was chartered July 19, 1886, and in June, 1895, the company's franchises were extended to 1925. Annual meeting in June. The Metropolitan Street Ry. Co. was formed by the consolidation of the Corrigan Consolidated Street Ry. Co., the Kansas City & Rosedale Street Ry. Co., the South Suburban Ry. Co., the Kansas City Cable Ry. Co., the Grand Avenue Ry. Co. and the Kansas City & Independence Ry. Co., and owns the capital stock of the Kansas City

(Kan.) Elevated Ry. Co., the capital stock of the Central Electric Ry. Co. ($2,500,000), and also controls the Kansas City Traction Co. and the West Side Ry. Co., of Kansas City, Mo. In 1901, the East Side Electric Ry. was absorbed by purchase of entire capital stock.

CAPITAL STOCK.—Common, authorized, $12,500,000, issued, $9,635,500; preferred, 5 p. c. non-cumulative, authorized, $12,500,000, issued, $9,522,000; par value of each, $100 per share.

FUNDED DEBT.—First lien refunding mortgage 5 p. c. gold coupon and registered bonds, authorized, $20,000,000, issued, $9,200,000; dated May 15, 1903, due 1913; int. payable May and Nov., at agency of company in Kansas City or New York; New York Trust Co., New York, trustee of mortgage.

NOTE.—$10,780,000 of the first lien refunding bonds are reserved to retire the underlying bonds, and $1,895,000 are held in the treasury. The coupon bonds were issued in the denomination of $1,000 and the registered bonds in denominations of $1,000, $10,000 and $50,000. These bonds are subject to call on any interest date at 105 and accrued interest. In May, 1903, the Metropolitan Street Ry. Co., the Central Electric Ry. Co. and the Kansas City Electric Light Co. issued mortgages to the amount of $10,500,000, to be used as collateral for the refunding mortgage of the Kansas City Railway & Light Co. In 1904 the company issued $3,000,000 of 5 p. c. notes, due Dec. 15, 1907; denom. $5,000; int. payable June and Dec. These notes are secured by pledge of $1,875,000 of the company's bonds and $2,977,600 of the preferred stock. They are subject to call on and after Dec. 15, 1905, at par and interest.

PRIOR LIENS.—$13,380,000, as follows:

Metropolitan Street Ry. Co.'s general mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated Sept. 1, 1889, due 1909; denom. $1,000; int. payable Mar. and Sept., at office of New England Trust Co., of Boston, trustee of mortgage.

Metropolitan Street Ry. Co.'s consolidated mortgage 5 p. c. gold bonds, authorized $8,500,000, issued, $4,344,000, in escrow (see Note), $4,106,000; coupon, but may be registered; not subject to call, dated May 1, 1895, due 1910; denom. $1,000; int. payable May and Nov. at Old Colony Trust Co., of Boston, trustee of mortgage.

Corrigan Consolidated Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $556,000; dated July 1, 1868, due 1916; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., New York.

Kansas City Cable Ry. Co.'s first mortgage 5 p. c. coupon bonds, authorized and issued, $1,350,000; dated Apr., 1887, due 1911; denom. $1,000; int. 5 p. c. payable Apr. and Oct., at office of Blair & Co., New York; and $300,000, dated Apr. 1, 1887, due 1901; denom. $1,000; int. 5 p. c. payable Apr. and Oct. at office of Blair & Co.

Grand Avenue Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,200,000; coupon, but may be registered; dated July 10, 1888, due, July 10, 1908; denom. $1,000; int. payable Jan. 10 and July 10, at office of Central Trust Co., of New York, trustee of mortgage.

Kansas City Elevated Ry. Co.'s first mortgage gold bonds authorized and issued, $2,600,000; coupon, but may be registered; dated July 1, 1892, due 1922; denom. $1,000; int. 4 to 6 p. c. (see Note), payable Jan. and July, at office of Manhattan Trust Co., of New York.

Central Electric Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $2,000,000; dated May 1, 1899, due 1914; denom. $1,000; int. payable May and Nov. at office of Colonial Trust Co., of New York, trustee of mortgage.

East Side Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, $250,000; due July 1, 1911; denom. $1,000; int. payable Jan. and July, at office of Colonial Trust Co., New York, trustee of mortgage.

Park Connecting Railway Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $30,000; dated Feb. 1, 1898, due 1908; int. payable Feb. and Aug., at office of New England National Bank, Kansas City, Mo.

NOTE.—$4,106,000 of the Metropolitan Street Ry. Co.'s consolidated mortgage bonds are held in escrow to retire at maturity the general mortgage bonds ($1,000,000), the Corrigan Consolidated Street Ry. Co.'s bonds ($556,000), the Kansas City Cable Ry. Co.'s bonds ($1,350,000), and the Grand Avenue Ry. Co.'s bonds ($1,200,000).

The Metropolitan Street Ry. Co. guarantees 6 p. c. int. on $600,000, of the first mortgage bonds (stamped "preferred") of the Kansas City Elevated Ry. Co., and upon the remainder (stamped "common") 3 p. c. per annum until July, 1895, and 4 p. c. thereafter, and also guarantees the principal and interest of $2,000,000 of Central Elec. Ry. Co.'s bonds.

OPERATION.—Railway Department, year ending May 31,

	1902.	1903.	1904.	1905.
Earnings from pass....	$2.866,512	$3,144,054	$3.349,797	$3,859,836
" other sources	44,019	43,647	53,328	63,510
Gross income.....	2,910,531	3,187,701	3,403,125	3,923,346
Operating expenses....	1,680,720	1,812,360	1,880,008	2,020,378
Gr. inc. less oper. exps.	1,229,811	1,375,341	1,523,117	1,902,968
Deductions from earn.				
Taxes.....	174,815	264,600	278,685	318,000
Interest.....	758,608	840,808	884,450	1,091,212
Net income.....	296,388	269,933	359,982	493,756
Redemption of bonds..				55,000
Surplus for year.....				438,756

LIGHT DEPARTMENT.

Year ending May 31,	1902.	1903.	1904.	1905.
Gross income.....	$ 316,418	$ 390,707	$ 480,921	$ 542,377
Operating expenses....	*167,735	*202,204	210,164	214,882
Gr. inc. less oper. exs.	148,683	188,503	270,757	327,495
Deductions from earn.				
Interest.....	37,500	47,350	68,037	68,952
Taxes.....			21,850	23,700
Net income.....	111,183	141,153	180,870	234,843

*Including taxes.

STATISTICS OF TRAFFIC.

Year ending May 31,	1902.	1903.	1904.	1905.
Revenue pass. carried.	57,148,083	62,881,081	66,995,933	77,223,357
Transfer pass. carried.	27,112,015	27,942,476	29,242,368	32,494,086
Total rec'ts per car mile	$.1821	$.1866	$.2077	$.2086
Oper. exps. per car mile	.1052	.1061	.1149	.1079

GENERAL BALANCE SHEET.—Dated May 31,

ASSETS.	1904.	1905.
Stks, improvement gold notes & other secur't's..	$27,043,692	$28,314,684
Advanced to companies.....	930,377	1,961,765
Accounts receivable.....	18,243	93,217
Cash.....	183,461	232,642
Treasury stock.....	1,320,320	1,261,120
Stock held for account Met. Street Ry. Co....	4,581,500	4,581,500
Total.....	$34,077,593	$36,444,928
LIABILITIES.		
Capital stock, common.....	$12,500,000	$12,500,000
" " preferred.....	12,500,000	12,500,000
Funded debt.....	7,125,000	7,325,000
Collateral notes (3 years).....		3,000,000
Bills and accounts payable.....	1,764,844	734,222
Dividends payable June 1.....	118,564	119,026
Profit and loss (surplus).....	69,185	266,680
Total.....	$34,077,593	$36,444,928

PLANT AND EQUIPMENT.—Miles of track (electric), 215.496, (cable), 8.632, total, 224.128; gauge, 4 ft. 8½ in.; 56 lb. to 103 lb. c. b. and girder rail; 739 cars, of which 567 are motor cars, 56 are grip cars and 116 trail cars; 29,000 and 7,500 H. P. Curtiss turbine engines, Babcock & Wilcox boilers, A. & S., Hamilton & Wright and Allis engines; Gen. Elec. and Walker dynamos and Gen. Elec. motors; Laclede, Pullman, St. Louis and Brownell cars; Bemis, St. Louis and Brill trucks.

OFFICERS.—Pres. Bernard Corrigan; Sec. Treas. & Pur. Agt. W. E. Kirkpatrick; Asst. Sec. & Audr. J. A. Harder; Gen. Man. C. N. Black; Asst. Gen. Man. W. A. Satterlee; Gen. Supt. John W. Carter; Elec. Engr. Chas. E. Fritts; Ch. Engr. of Power Station George E. Lawson; Mast. Mech. Geo. J. Smith.

DIRECTORS.—P. A. Valentine, Sam. McRoberts, J. Ogden Armour, Chicago, Ill.; C. W. Armour, Bernard Corrigan, Jno. F. Downing, Henry C. Flower, Jos. J. Heim, L. E. James, Stuart R. Knott, Edward F. Swinney, Hugh C. Ward, Edward George, Kansas City, Mo.; Kenneth K. McLaren, C. L. Blair, New York, N. Y.

GENERAL OFFICE, 1500 Grand Ave., Kansas City, Mo.

REFERENCES.—Description of situation in the two Kansas Cities, Vol. XVI, Oct., '00, p. 744 (16 p. ill. map); cost of station operation, Vol. XVI, Oct., '00, p. 993 (tables); American St. Ry. Association convention proceedings, Vol. XVI, Nov. 3, '00, p. 1051; description of power plant, Vol. XVIII, Nov. 2, '01, p. 709 (ill.); repair shops, Vol. XVIII, Dec. 7, '01, p. 804 (ill.); description of track, Vol. XXII, July 4, '03, p. 20 (ill.); damage by flood, Vol. XXII, July 4, '03, p. 25 (ill.); description of power station, Vol. XXII, Aug. 1, '03, p. 157 (ill.); test of magnetic adhesion, Vol. XXIV, Sept. 10, '04, p. 378; annual report, Vol. XXVI, Aug. 12, '05, p. 258.

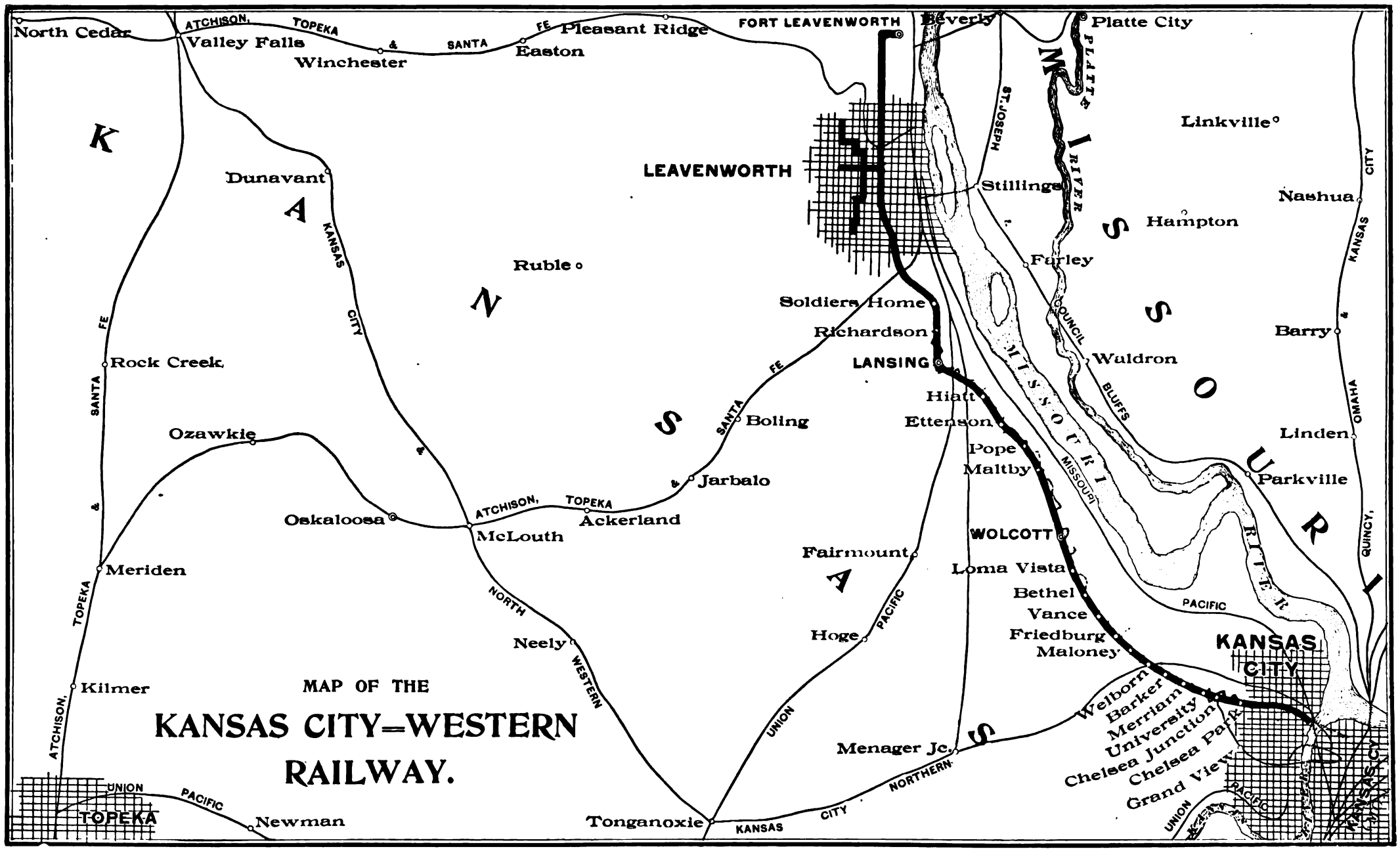
Date of information, Apr., 1906. Z

Kansas City—Western Railway.—In May, 1905, the Kansas City-Leavenworth R. R. Co. was sold to Fisk & Robinson and associates, the name being changed to the above. The Kansas City-Leavenworth R. R. Co. was formed in July 1, 1901, by the consolidation of five companies, viz: Kansas City & Leavenworth Traction Co., Leavenworth & Lansing Ry. Co., Kensington Ry. Co., Kansas City-Leavenworth Ry. Co. and the Leavenworth Electric R. R. Co. It has since completed the interurban road between Kansas City, Leavenworth and Fort Leavenworth. The bond issues and capital stock of the old companies have been taken up by this company. Of the 40 miles of track operated by this company 15 miles are in and near the city of Leavenworth, and 25 miles between Leavenworth and Kansas City and extending through the city of Kansas City, Kan.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share. All in voting trust for five years.

FUNDED DEBT.—First refunding 5 p. c. gold bonds, authorized, $5,000,000, issued, $1,500,000; dated Sept. 1, 1905, due Sept. 1, 1925; denom. $1,000, $5,000 and $10,000; int. payable Mar. and Sept. at office of Fisk & Robinson, New York City.

NOTE.—The $1,500,000 have been issued for the purposes of refunding the bonds of the old company and for general corporate pur-


North Cedar
ATCHISON, TOPEKA & SANTA FE
Valley Falls
Winchester
Easton
Pleasant Ridge
FORT LEAVENWORTH
Beverly
Platte City
KANSAS
Dunavant
KANSAS CITY
Ruble
LEAVENWORTH
St. JOSEPH
PLATTE
MISSOURI RIVER
Linkville
Stillings
Nashua
Hampton
Farley
Rock Creek
FE
SANTA
Ozawkie
Soldiers Home
Richardson
LANSING
COUNCIL BLUFFS
Waldron
Barry
KANSAS CITY
Boling
Jarbalo
Hiatt
Ettenson
Pope
Maltby
Linden
OMAHA
QUINCY,
Parkville
Oskaloosa
ATCHISON, TOPEKA
Ackerland
McLouth
WOLCOTT
Fairmount
Loma Vista
Bethel
Vance
Friedburg
Maloney
PACIFIC
KANSAS CITY
Meriden
TOPEKA
NORTH WESTERN
Neely
Hoge
UNION PACIFIC
Kilmer
ATCHISON,
MAP OF THE
KANSAS CITY—WESTERN
RAILWAY.
Welborn
Barker
Merriam
University
Chelsea Junction
Chelsea Park
Grand View
Menager Jc.
UNION PACIFIC
TOPEKA
Newman
Tonganoxie
KANSAS CITY NORTHERN
KANSAS CITY

poses. Bonds to the amount of $1,358,000 have already been exchanged and $42,000 (new bonds for which are reserved) are yet to be refunded. The bonds are redeemable on the first day of Sept., 1910, or any interest day thereafter at 105 and accrued interest.

OPERATION.—	7 mos.end. Dec. 31, 1905.	9 mos.end. Feb. 28, 1906.
Gross income	$168,527	$206,602
Operating expenses and taxes	103,619	107,313
Gross income less operating expenses and taxes.	64,908	99,289
Fixed charges	42,361	54,861
Net income	22,547	44,428

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 60 lb. T rail, 80 lb. and 100 lb. girder rail; 28 motor cars, 9 trail cars, 12 freight cars; 1,200 H. P. Hamilton-Corliss, 800 Bates-Corliss engines.

OFFICERS.—Pres. C. F. Holmes; V. Pres. C. F. Hutchings, Sec. & Treas. S. D. Hutchings; Audr. & Pur. Agt. Ed. D. Mack; Gen. Supt. J. W. Richardson; Elec. Engr. Chas. Grover.

DIRECTORS.—C. S. Gleed, Topeka, Kan.; R. K. Gowanlock, Cleveland, O.; C. F. Holmes, Kansas City, Mo.; C. F. Hutchings, Kansas City, Kan.; S. D. Hutchings, Kansas City, Kan.; Arthur Pack, Detroit, Mich.; Stuart H. Patterson, New York City; J. H. Thompson, New York; M. H. Wilson, Cleveland, O.

GENERAL OFFICE, 303 Delaware St., Leavenworth, Kan.

FISCAL AGENTS, Fisk & Robinson, 35 Cedar St., New York.

POWER STATION AND REPAIR SHOP, Wolcott, Kan.

REFERENCE.—Description of road, Vol. XVI, Oct. 13, '00, p. 925, (ill.); change in control, Vol. XXVI, July 15, '05, p. 125.

Date of information, May, 1906. z d

For map of road see page 161.

The Kansas City, Lawrence & Topeka Railway Co.—This company was incorporated under the laws of Kansas in Sept., 1899, and has purchased all the rights of the Lawrence & Emporia Ry. and the Lawrence Street Ry. Co. The system now being constructed will include about 70 miles of track, and will connect Kansas City and Topeka, with a branch to Osage City, about 46 miles are graded, ready for laying track.

CAPITAL STOCK, authorized, $2,000,000, paid in, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $100,000; dated Oct. 2, 1899, due 1949; denom. $1,000; int. payable Apr. and Oct. at office of Colonial Trust Co., of New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Henry G. Pert; V. Pres. George Leis; Treas. W. A. Bunker; Sec. J. G. Hughes; Ch. Engr. Graham Hughes.

DIRECTORS.—H. G. Pert, W. A. Bunker, J. D. Bowersock, W. E. Winner, J. G. Hughes, George Leis, W. H. McCarnish, A. A. Potter and M. T. Runnels.

GENERAL OFFICE, 505 Kemper Bldg., Kansas City, Mo.

POWER STATION, Eudora, Kan.

Date of information, Apr., 1906. z d

Kansas City & St. Joseph Electric Railroad Co.—Chartered Dec 14, 1900, for 999 years. Municipal franchise granted in Feb., 1900, for 999 years. Annual meeting Dec. 14. This company was organized to construct an electric railway from Kansas City, Mo., north, to Platte City, Dearborn and Faucett to St. Joseph, Mo., 47 miles, doing both a passenger and freight business.

CAPITAL STOCK.—Common, authorized and issued, $800,000; par value, $100 per share; preferred, $700,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Dec. 14, 1900, due 1930; denom. $500 and $1,000; int. payable Jan. and July, at office of company, and the International Trust Co. of Boston, Mass. and the United States Trust Co., of Kansas City, Mo., trustees of mortgage.

CONTEMPLATED PLANT AND EQUIPMENT.—Miles of main track (electric), 49; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 12 motor cars, 4 freight cars.

OFFICERS.—Pres. & Gen. Man. P. A. Gibson, Erie, Pa.; V. Pres. Charles E. Gibson, Kansas City; Sec. T. C. Alexander, Kansas City; Treas. John C. Hall, Kansas City.

DIRECTORS.—P. A. Gibson, Erie, Pa.; R. P. McGeehan, H. O. Gibson, Erie, Pa.; Chas. E. Gibson, John C. Hall, T. C. Alexander, Kansas City, Mo.; C. Holmes, Chicago, Ill.

GENERAL OFFICE, 414 New York Life Ins. Building, Kansas City, Mo.

Date of information, Apr., 1906. z d

Kansas City & Olathe Electric Railway Co.—Chartered Nov. 13, 1901, for 99 years. Annual meeting in Sept. Three miles of track have been laid, but the contractors have gone into bankruptcy and the road is in the hands of a receiver. Work is at a stand-still.

CAPITAL STOCK, authorized, $1,000,000, issued, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Jan. 1, 1903, due 1938; denom. $1,000; int. payable in Jan.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 4 ft. 8½ in.; 70 lb. T rail; 8 motor cars.

OFFICERS.—Pres. Hugh A. Holmes; V. Pres. Sidney P. Allen; Sec. J. E. Wilson; Treas. W. A. Rule.

DIRECTORS.—Hugh A. Holmes, S. P. Allen, Jas. E. Tryon, J. E Wilson, S. H. Bracey, Justin D. Bowersock, Wm. Lackman, D. D. Johnson.

GENERAL OFFICE, Bank of Commerce Bldg., Kansas City, Mo.

Date of information, Jan., 1906. z

Kansas City & Bonner Springs Railway Co.—Chartered Sept. 18, 1902, for 99 years. Municipal franchise granted Sept, 24, 1904, for 20 years. Annual meeting first Monday in Feb. This road is under construction and will connect Kansas City, Mo., Kansas City, Kan., Bethel, White Church, Edwardsville, Horniff, Forest Lake and Bonner Springs, Kan.

CAPITAL STOCK, authorized, $500,000, issued, $375,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $286,000; coupon and registered; dated Nov. 1, 1904, due 1824; denom. $100, $500 and $1,000; int. payable May and Nov. at office of Pioneer Trust Co., Kansas City, Mo., trustee of the mortgage.

NOTE.—Treasury bonds to the amount of $214,000 may be issued for extensions, not exceeding $22,000 for each additional mile in operation. The bonds may be called for payment on 6 months' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), completed 13, nearly all on private right of way; gauge, 4 ft. 8½ in.; 60 lb. rail.

PARKS AND AMUSEMENT RESORTS.—Forest Lake, Edwards Lake, Bonner Springs Park.

OFFICERS.—Pres. & Gen. Man. John W. McDanield, Bonner Springs, Kan.; Sec. & Pur. Agt. Wm. H. Smith, 309 Kemper Bldg., Kansas City, Mo.; Treas. Willard Merriam, Kansas City, Kan.; Supt. Thomas J. O'Donnell, Kansas City, Mo.; Ch. Engr. Park Williamson, Edwardsville, Kan.

DIRECTORS.—John W. McDanield, Bonner Springs, Kan.; Willard Merriam, Kansas City, Kan.; Wm. H. Smith, Kansas City, Mo.; C. F. Hutchings Kansas City, Kan.

GENERAL OFFICE, Huested Bldg, Kansas City, Kan.

POWER STATION at Forest Lake.

Date of information, Jan., 1905. z

The Missouri & Kansas Interurban Railway Co.—This road is under construction; 12 miles are already finished and will be in operation about May 1, 1906, connecting Kansas City, Mo. and Olathe, Kan.

PLANT AND EQUIPMENT.—Miles of track (electric), single, 20, gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Albert F. Hunt, Kansas City, Mo., V. Pres. Alex. Monroe, Lawrence, Kan.; Sec. & Treas. W. A. McLaughlin, Kansas City, Mo.; Supt. Thos. Riley, Kansas City, Mo.; Ch. Engr. Fred. C. Flaherty, Kansas City, Mo.

GENERAL OFFICE, Baltimore and 11th Sts., Kansas City, Mo

Date of information, Apr., 1906. z d

NEVADA.

Population in 1900, 7,461.

Missouri Water, Light & Traction Co.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 9 cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. J. M. Gore, Nevada; V. Pres. & Treas. H. M. Duck, Nevada, Mo.; Sec. & Supt. A. L. Crandall, St. Louis, Mo.

DIRECTORS.—J. M. Gore, H. M. Duck, A. L. Crandall, E. E. Collins; O. H. Hoss.

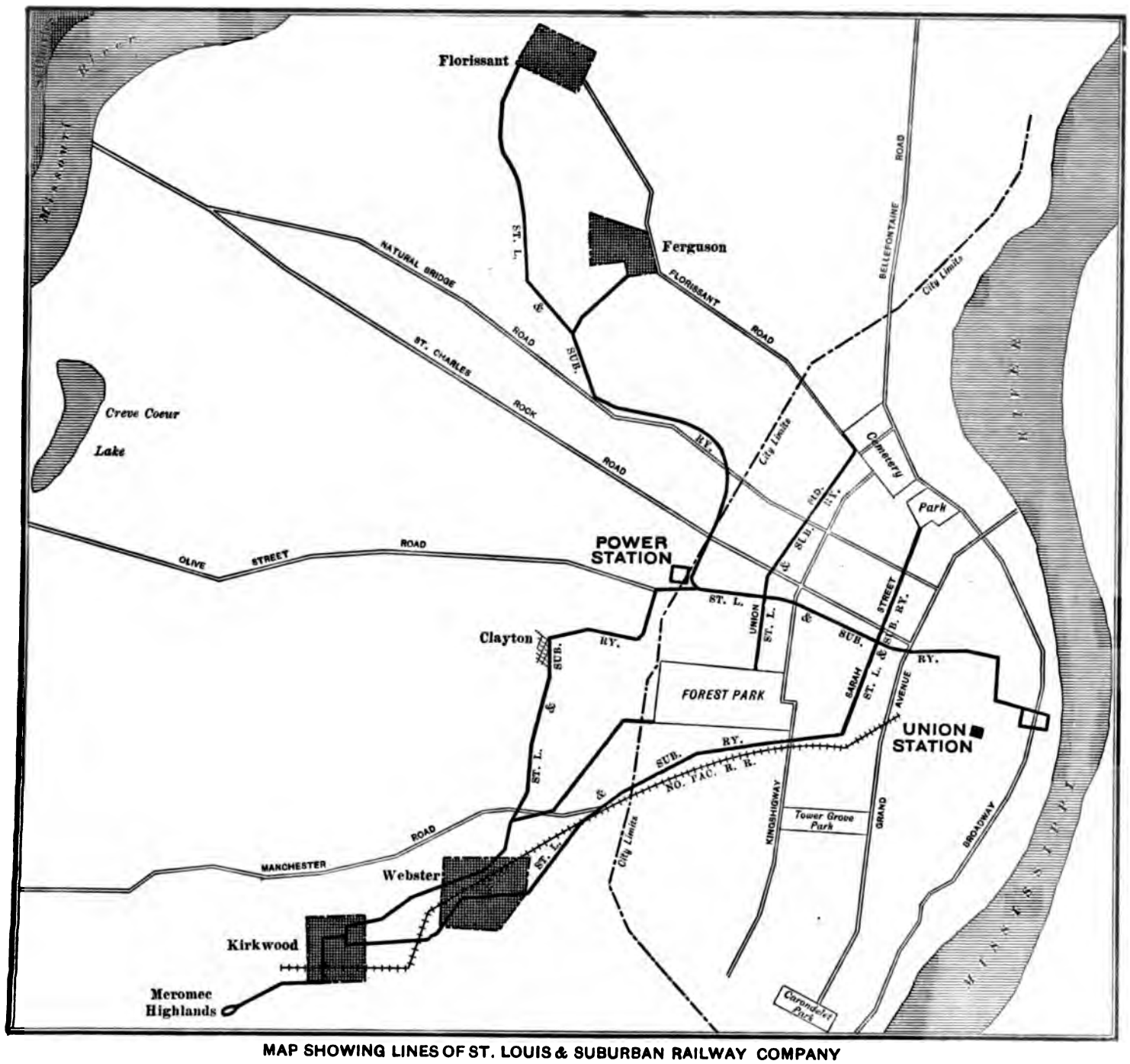
Date of information, Apr., 1906. d x z

ST. JOSEPH.

Population in 1890, 52,324, in 1900, 102,979, in 1903, 110,479.

St. Joseph Railway, Light, Heat & Power Co.—Chartered Nov. 8, 1895. Most of the franchises are perpetual, others maturing in from 35 to 50 years. This company has acquired and holds the property formerly owned by the following companies: St. Joseph Traction & Lighting Co., Peoples Ry., Light & Power Co., Citizens Ry. Co., Union Ry. Co., Lake View Ry. Co., Lake Improvement Co., St. Joseph Steam Heating Co. This includes all the street railways in the city of St. Joseph. The company also does all the electric lighting business in the city and sells steam heat.

CAPITAL STOCK.—Common stock, authorized and issued, $3,500,000; par value, $100 per share.



MAP SHOWING LINES OF ST. LOUIS & SUBURBAN RAILWAY COMPANY

St. Louis Railroad Co.	19,387	19,384	4 p. c. gold bonds	$29,269,000	July 1, 1934.
Southwestern Ry. Co.	30	30	St. Louis Transit Co.'s improvement 5 p. c. bonds	10,000,000	Oct. 1, 1924.
Kingshighway R. R. Co.	20	20	Baden & St. Louis Railroad Co.'s first mortgage 5 p. c. bonds	250,000	July 1, 1913.
Total	310,468	310,429			

Please note date of information at end of each report.

poses. Bonds to the amount of $1,358,000 have already been ex- | CAPITAL STOCK authorized [illegible]

Kansas City & Olathe Electric Railway Co.—Chartered Nov. 13, 1901, for 99 years. Annual meeting in Sept. Three miles of track have been laid, but the contractors have gone into bankruptcy and the road is in the hands of a receiver. Work is at a stand-still.

Co., St. Joseph Steam Heating Co. This includes all the street railways in the city of St. Joseph. The company also does all the electric lighting business in the city and sells steam heat.

CAPITAL STOCK.—Common stock, authorized and issued, $3,500,000; par value, $100 per share.

Please note date of information at end of each report.

Preferred stock (5 p. c. cumulative), authorized, $2,500,000, issued, $1,560,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $3,863,000; coupon, but may be registered; dated Nov. 1, 1902, due 1937; denom. $1,000; int. payable May and Nov. at the office of Redmond & Co., New York; Trust Co. of America, New York, and Missouri Valley Trust Co., St. Joseph, Mo., trustees of mortgage.

NOTE.—$1,237,000 of the first mortgage bonds are reserved for additions and betterments, at not to exceed 85 p. c. of cost. The bonds can not be called.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$683,954	$754,954
Operating expenses	377,659	385,336
Gross income less operating expenses	306,295	369,618
Fixed charges	210,769	233,114
Income, less fixed charges	95,526	136,504
Other income	10,366	
Net income	105,892	

PLANT AND EQUIPMENT.—Miles of track (electric), 45; gauge, 4 ft. 8½ in.; 40 lb. to 90 lb. T and girder rail; 3 horses, 178 cars, of which 57 are motor cars, 35 trail cars and 86 miscellaneous cars; Fulton 4,200 H. P. engines; Gen. Elec. turbines, dynamos and motors; Brill, Gilbert and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Lake Contrary Park.

OFFICERS.—Pres. John Donovan, St. Joseph, Mo.; V. Pres. E. W. Clark, Jr., Philadelphia, Pa.; Sec. & Treas. G. L. Estabrook, Philadelphia, Pa.; V. Pres. & Gen. Man. J. H. Van Brunt; Asst. Sec. & Audr. Chas. E. Foster, St. Joseph; Gen. Supt. & Pur. Agt. C. F. Hewitt; Ch. Elec. Frank St. Clair, St. Joseph, Mo.

GENERAL OFFICE, 424 Edmond St., St. Joseph, Mo.; Philadelphia office, Bullitt Bldg.

POWER STATION, foot of Edmonds St.

REPAIR SHOPS, St. Joseph and Highland Aves.

REFERENCES.—Notes from the field, Vol. XVI, June 2, '00, p. 536; description of track, Vol. XVII, Jan. 5, '01, p. 54.

Date of information, Apr., 1906. z x

ST. LOUIS.

Population in 1880, 350,518, in 1890, 451,770, in 1900, 575,238; in 1903, 612,279, in 1905 (local estimate), 636,973. Carondelet township in 1880 was 5,691, and in 1890, 6,180. The total present population of the city and suburbs is approximately 750,000 by municipal census.

UNITED RAILWAYS CO. OF ST. LOUIS.—This is a corporation chartered by State of Missouri Mar. 11, 1898. The city of St. Louis, by ordinance No. 19,352, passed on the 12th day of Apr., 1898, authorized it to build 79.50 miles of street railroad on several of the most important streets, and gave it the further authority to acquire by lease or purchase any other street railroad in that city. This franchise runs for fifty years from the date of its passage. This company has acquired all the operating street railways in St. Louis except the St. Louis & Suburban system. The control of this company has been acquired by the North American Co. (See Milwaukee, Wis.)

The companies absorbed and the amount of the stock of each which was acquired are here given:

	Shares Issued.	Shares Acquired.
Baden & St. Louis R. R. Co.	1,000	1,000
Benton-Bellefontaine Ry. Co.	3,240	3,240
Mound City Street Ry. Co.	5,250	5,250
Jefferson Avenue Railroad Co.	4,000	4,000
Lindell Railway Co.	100,000	99,994
Missouri Railroad Co.	22,986	22,986
National Railway Co.	25,000	25,000
St. Louis Traction Co.	20	20
Southern Electric R. R. Co., preferred.	10,000	10,000
Southern Electric R. R. Co., common.	5,000	5,000
Union Depot Railroad Co.	30,000	30,000
Compton Heights, Union Depot & Merchant's Terminal R. R. Co	10,000	10,000
Clayton & Forest Park Railway Co.	661	634
Delmar Avenue & Clayton Railway Co.	50	50
Midland Street Railway Co	2,000	2,000
St. Louis Cross County Railroad Co.	1,000	1,000
St. Louis, Clayton & Creve Coeur Lake R. R. Co.	120	120
St. Louis County Street Railway Co.	467	467
Taylor Avenue Railway Co	5,000	5,000
Vandeventer Avenue Railroad Co.	200	200
Forest Park, Laclede & Fourth Street Ry. Co.	937	937
Cass Avenue & Fair Grounds Ry. Co.	40,000	40,000
Citizens' Railway Co.	10,000	9,997
Northern Central Ry. Co	2,000	2,000
Union Railroad Co	12,000	12,000
Grand Avenue Railway Co.	100	100
St. Louis Railroad Co.	19,387	19,384
Southwestern Ry. Co.	30	30
Kingshighway R. R. Co.	20	20
Total.	310,468	310,429

CAPITAL STOCK.—Common, authorized, $25,000,000, issued, $24,913,800, held in treasury, $86,200.

Preferred, authorized, $20,000,000, issued, $19,983,200, held in treasury, $16,800.

FUNDED DEBT.—General first mortgage 4 p. c. gold bonds, authorized, $42,000,000, issued, $29,269,000, held in escrow, $13,708,000; dated Sept. 20, 1899, due July 1, 1934; int. payable Jan. and July, at the office of the St. Louis Union Trust Co. in St. Louis, or at North American Co., 30 Broad St., New York.

NOTE.—All the common stock of this company is deposited under a voting trust agreement which runs for five years from Nov. 1, 1904, unless dissolved before that time, in accordance with a provision made in the agreement. Of the preferred stock of this company $7,000,000 is held by the National Bank of Commerce, in St. Louis, as trustee, to be used for future betterments and improvements. The $12,731,000 of general mortgage bonds are held to retire at maturity the underlying liens of the several companies. $86,200 of common stock and $16,800 of preferred stock, given as held in treasury, are reserved for acquisitions of capital stock of constituent companies not already purchased.

BOND ISSUES OF CONSTITUENT COMPANIES.

Total, $12,911,000.

LINDELL SYSTEM.

Lindell Railway Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; dated Aug. 1, 1891, due 1911; denom. $1,000; int. payable Feb. and Aug. at office of North American Co., New York, and at office of St. Louis Union Trust Co., St. Louis; trustee of mortgage, Mercantile Trust Co., of New York.

Compton Heights, Union Depot & Merchants' Terminal Railroad Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July, at office of North American Co., of New York, or St. LouisTrust Co., of St. Louis, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Lindell Ry. Co.

Taylor Avenue Railway Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July at office of St. Louis Union Trust Co., St. Louis, and North American Co., New York. These bonds are guaranteed, principal and interest, by the Lindell Ry. Co.; St. Louis Union Trust Co., trustee of mortgage.

NATIONAL SYSTEM.

St. Louis Railroad Co.'s first mortgage 5 p. c. coupon bonds, authorized. $2,000,000, issued, $1,948,000; dated May 1, 1890, due Mar. 1, 1900–1910 at office of St. Louis Union Trust Co., trustee of mortgage; denom. $1,000; int. payable May andNov.

Baden & St. Louis Railroad Co.'s first mortgage 5 p. c. gold bonds, $250,000; dated July 1, 1893, due 1913; int. payable Jan. and July at office of St. Louis Union Trust Co., St. Louis; trustee of mortgage, Northern Trust Co. of Chicago.

Cass Avenue & Fair Grounds Railway Co.'s first mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,813,000; coupon, but may be registered; dated 1892, due 1912; denom. $1,000, subject to call at 102 on July 1st of any year, sinking fund of $10,000 per annum; int. payable Jan. and July, at office of Northern Trust Co., of Chicago, Ill., trustee of mortgage, and St. Louis Union Trust Co., St. Louis, Mo. These bonds are guaranteed by the National Ry. Co.

Citizens' Railway Co.'s first mortgage 6 p. c. coupon bonds, issued, $1,500,000; dated 1887, due 1907; denom. $1,000; int. payable Jan. and July, at office of St. Louis Union Trust Co., St. Louis, Mo., and North American Co., New York; trustees of mortgage, Rufus J. Lackland and Thos. E. Tutt.

SOUTHERN ELECTRIC SYSTEM.

Southern Railway Co.'s consolidated mortgage 6 p. c. bonds, authorized and issued, $500,000; coupon, but may be registered; dated 1890, due 1915; denom. $1,000; int. payable May and Nov. at office of Fidelity Trust Co., Louisville, Ky.; trustee of mortgage, Fidelity Trust & Safety Vault Co., of Louisville, Ky.

Southern Electric R. R. Co.'s mortgage of 1896 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated Aug. 1, 1896, due 1916; denom. $1,000; int. payable Feb. and Aug., at office of St. Louis Union Trust Co., St. Louis, Mo., Fidelity Trust & Safety Vault Co., Louisville, Ky., and Mississippi Valley Trust Co., St. Louis, Mo., trustees of mortgage.

UNION DEPOT SYSTEM.

Consolidated mortgage 6 p. c. gold bonds, authorized and issued, $3,500,000; coupon, but may be registered; dated June 1, 1893, due 1918; denom. $1,000; int. payable June and Dec., at office of St. Louis Union Trust Co., St. Louis, Mo., and Mississippi Valley Trust Co., of St. Louis, trustee of mortgage.

FUNDED INDEBTEDNESS OF UNITED RAILWAYS COMPANY OF ST. LOUIS, AND ITS CONSTITUENT COMPANIES.

	AMOUNT.	WHEN DUE.
United Railways Co.'s first mortgage 4 p. c. gold bonds	$29,269,000	July 1, 1934.
St. Louis Transit Co.'s improvement 5 p. c. bonds	10,000,000	Oct. 1, 1924.
Baden & St. Louis Railroad Co.'s first mortgage 5 p. c. bonds	250,000	July 1, 1913.

Please note date of information at end of each report.

	AMOUNT.	WHEN DUE.
Cass Avenue & Fair Grounds Railway Co.'s first mortgage 5 p. c. bonds..	1,813,000	July 1, 1912.
Citizen's Railway Co.'s first mortgage 6 p. c. bonds	1,500,000	July 1, 1907.
Compton Heights, Union Depot & Merchant's Terminal Railroad Co.'s first mortgage 6 p. c. bonds	1,000,000	July 1, 1913.
Lindell Railway Co.'s first mortgage 5 p. c. bonds	1,500,000	Aug. 1, 1911.
St. Louis Railroad Co.'s first mortgage 5 p. c. bonds	1,948,000	May 1, 1910,
Southern Railway Co.'s (subsequently acquired by Southern Electric Railroad Co.) first mortgage 6 p.c. bonds	500,000	May 1, 1915.
Southern Electric Railroad Co.'s first mortgage 5 p. c. bonds	200,000	Aug. 1, 1916.
Taylor Avenue Railway Co.'s first mortgage 6 p. c. bonds	500,000	July 1, 1913.
Union Depot Railroad Co.'s first mortgage 6 p. c. bonds of 1893	3,500,000	June 1, 1918.
Total funded indebtedness	$51,980,000	

PLANT AND EQUIPMENT CONTROLLED—ALL ELECTRIC.

Central Traction	11.63
Jefferson Avenue Railroad Co	6.41
Lindell Railway system	75.13
County roads	43.74
Missouri Railroad system	27.62
National Railway system	81.25
St. Louis Traction system (People's)	10.27
Southern Electric R. R. system	23.29
Union Depot R. R. system	73.16
Total in operation	352.50

1,400 cars.

OPERATION.—United Railways Co. of St. Louis and St. Louis Transit Co., including all constituent companies, year ending Dec. 31,

	1903.	1904.	1905.
Earnings from operation	$7,259,460	$9,953,398	$8,435,915
" " other sources	36,387	24,166	24,101
Gross income	7,295,847	9,977,564	8,460,016
Operating expenses	4,047,473	5,263,837	4,414,866
Gross income less operating exps.	3,248,374	4,713,727	4,045,150
Deductions from earnings.			
Interest	2,256,273	2,445,460	3,291,417
Taxes	466,041	487,229	
Organization expense	1,000	833	
Depreciation			
Net income	525,060	1,780,205	753,733
Dividends	587,846	598,022	649,160
Surplus	*62,786	1,182,183	104,573
P. c. oper'g exps. to gross recpts.	61.8		

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.
Revenue passengers carried	147,141,429	201,316,532	170,009,691
Free passes	3,877,121	4,172,410	74,231,470
Transfers	59,219.558	79,802,092	
Total passengers carried	210,238,108	285,291,034	244,241,161
Passenger car miles run	32,220,978	37,560,561	
Mail, express, etc., car miles run	314,648	349,923	
Total car miles run	32,535,626	37,910,484	30,453,085
Total rcpts. per car mile	$.224		
Operating exps. per car mile	.124		

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$77,952,302	$89,334,075	$89,701,083
Reserved securities		7,000,000	7,277,000
Exposition stock		2,100	2,100
Material and supplies		278,956	
Current assets		2,237,215	2,584,426
Deferred assets		49,347	
Reserved securities	26,051,400		
Rental due from St. Louis Transit Co	229,941		
Total	$104,233,643	$98,901,693	$99,564,609
LIABILITIES.			
Capital stock	$45,000,000	$44,897,000	$44,897,000
Funded debt	58,688,000	51,980,000	51,980,000
Current liabilities		1,574,317	1,986,520
Deferred "		311,756	
Securities due St. Louis Transit Co	315,703		
Reserve			451,497
Profit and loss (surplus)	229,941	138,620	249,592
Total	$104,233,643	$98,901,693	$99,564,609

PARKS AND AMUSEMENT RESORTS.—Reaches all city parks and Delmar Garden, Creve Cœur Lake, Forest Park, Highlands, and Base Ball parks.

OFFICERS—Pres. John I. Beggs; V. Pres. & Gen. Man. Robt. McCulloch; Sec. & Treas. James Adkins; Audr. Frank R. Henry; Gen. Counsel, H. S. Priest; Asst. Gen. Man. Richard McCulloch; Pur. Agt. J. Boyle Price; Mast. Mech. M. O'Brien.

DIRECTORS.—John I. Beggs, Milwaukee, Wis.; Geo. R. Sheldon, Chas. W. Wetmore, Christopher D. Sullivan, New York City; James Campbell, Murray Carleton, Robt. McCulloch, H. S. Priest, W. V. N. Powelson, Festus J. Wade, C. H. Huttig, St. Louis, Mo.

GENERAL OFFICE, 3869 Park Ave., St. Louis, Mo.

POWER HOUSES.—Park & Vandeventer Aves.; Missouri & Geyer Aves.; Spring Ave. & N. Market St.; 4041 S. Broadway; Broadway and Salisbury St., St. Louis, Mo.

REFERENCES.—Consolidation, Vol. XVI, Apr. 7, '00, p. 386; strike, Vol. XVI, weekly from May 12 to July 21, '00; called off, Sept. 15, '00, p. 863; operating changes, Vol. XVI, Sept. 1, '00, p. 850; plans to take over St. Louis Transit Co., Vol. XXIV, Oct. 15, '04, p. 722; earnings for Nov., Vol. XXIV, Dec. 17, '04, p. 1088; experience with storage air brakes, Vol. XXV, Jan. 21, '05, p. 106; controlled by the North Amer. Co. Vol. XXV, Mar. 11, '04, p. 491; annual report, Vol. XXV, Mar. 18, '05, p. 534; reorganization by North American Co., Vol. XXV, Apr. 29, '05, p. 795; annual report, Vol. XXVII, Feb. 10, '06, p. 202.

Date of information, Apr., 1906. z

For map of system, see inset between pages 164 and 165.

ST. LOUIS TRANSIT CO.—This company was organized Mar. 6, 1899, under the laws of Missouri, and leased all the lines controlled by the United Railways Company of St. Louis, which includes all lines in the city, excepting the St. Louis & Suburban R. R. system. By city ordinance of Mar. 20, 1899, this company was empowered to acquire, lease and operate for 40 years any of the lines which may be acquired by the United Railways Co. This lease was however, surrendered on Oct. 31, 1904.

CAPITAL STOCK, authorized, $20,000,000; issued, (see Note).

FUNDED DEBT.—Improvement 5 p. c. gold bonds, $10,000,000e dated Oct. 1, 1904, due 1924; coupon, but may be registered, denom, $1,000; int. payable Apr. and Oct., at the office of the Mercantil. Trust Co., St. Louis, Mo., trustee of the mortgage, or at Brown Bros. & Co., New York. These bonds are guaranteed principal and interest by the United Railways Co. of St. Louis, and said guaranty is secured by a second mortgage on its entire system.

NOTE.—The $17,264,300 stock of this company, has been nearly all exchanged for voting trustees' certificates for common stock of the United Railways Co. of St. Louis, on the basis of $200 voting trustees' certificates for every $500 of Transit Co.'s stock. This plan was made operative by a vote of 162,175, out of a total of 172,643 shares of the stock of the Transit Co., the entire issue of the common stock of the United Railways Co., and 163,352, out of a total of 199,832 shares of the preferred stock of the Railways Co. In pursuance of this plan, the $20,000,000 refunding and improvement bonds of the Transit Co., of which $8,000,000 had been issued, were canceled, and 10,000,000 new bonds were issued. These new bonds are now the only outstanding securities of the Transit Co.

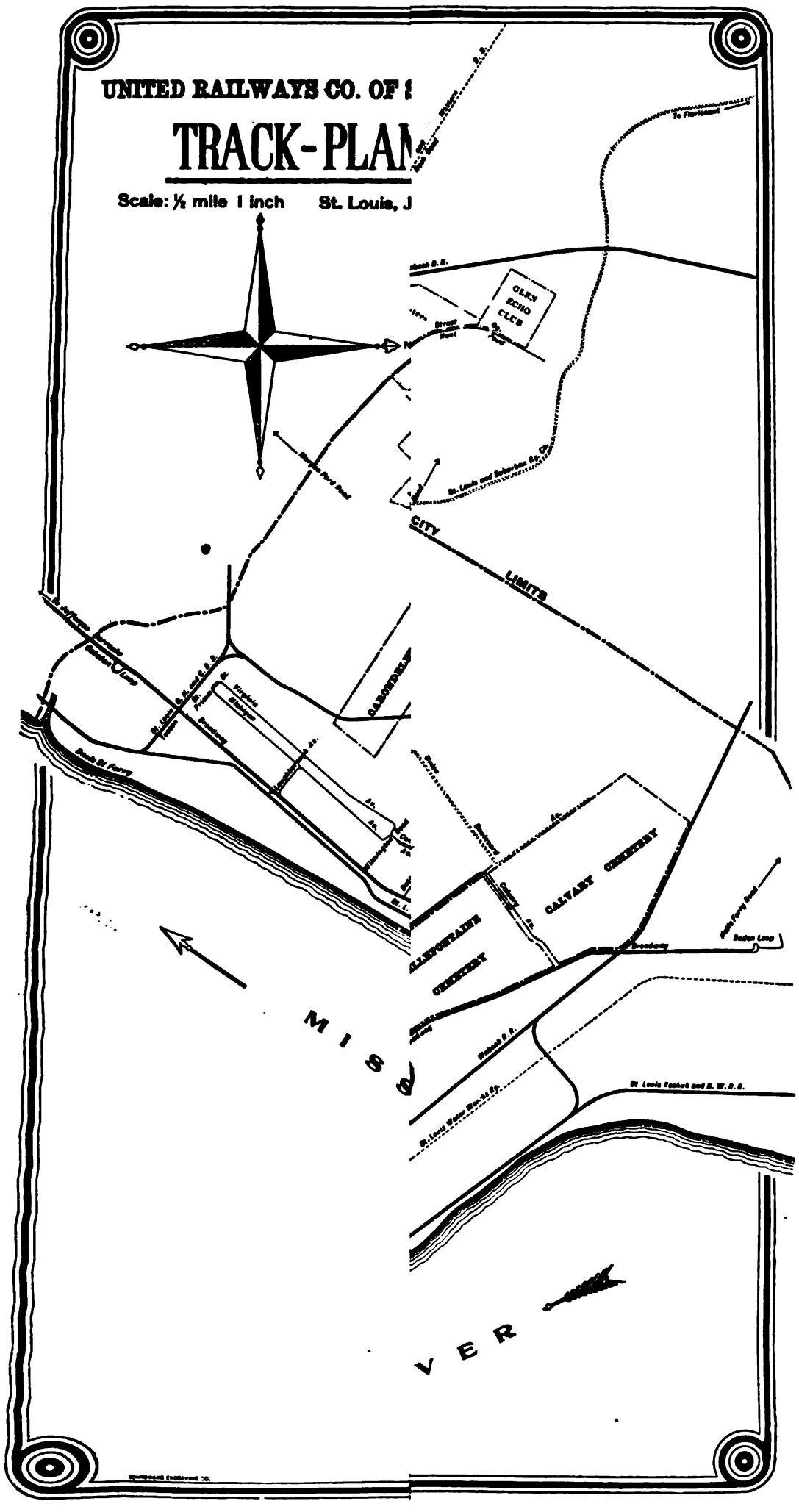
BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1901.	1902	1903.
Cost of prop. securities, lease, etc.	$23,915,347	$25,557,122	$27,626,158
Securities due	263,536	98,295	8,000,000
Treas. securities			
Collateral trust notes reserved for future requirements	1,392,000	224,000	
Material and supplies	373,365	258,890	322,100
Cash and current assets	1,000,293	1,061,421	1,068,038
Deferred assets	70,446	146,885	76,481
Profit and loss (deficit)	181,601	449,685	511,250
Total	$27,196,590	$27,796,299	$37,604,027
LIABILITIES.			
Capital stock	$17,264,300	$17,264,300	$17,264,300
Collateral trust note	6,000,000	6,000,000	5,776,000
For refunding St. Louis Transit Co. collateral trust note			8,000,000
Current liabilities	3,713,960	4,302,215	6,389,189
Deferred liabilities	218,330	229,784	174,538
Total	$27,196,599	$27,796,299	$37,604,027

OFFICERS.—Pres. John I. Beggs; V. Pres. & Gen. Man. Robert McCulloch; Sec. & Treas. James Adkins; Asst. Gen. Man. Richard McCulloch; Audr. Frank R. Henry; Gen. Counsel, H. S. Priest.

DIRECTORS.—John I. Beggs, Murray Carleton, James Campbell, Frank R. Henry, Robt. McCulloch, Richard McCulloch, W. V. N. Powelson, H. S. Priest, Geo. R. Sheldon, C. W. Wetmore and Festus J. Wade.

REFERENCES—Description of power houses, Vol. XVII, Feb. 2, '01; p. 152; description of road, Vol. XVIII, July 6, '01, p. 2 (ill.); fire, Vol. XVIII, July 20, '01, p. 78 (ill.); description of track, Vol. XVIII, Dec. 28, '01, p. 896 (ill.); repair shop, Vol. XXII, Nov. 14, '03, p. 874 (ill.); reconstruction of track, Vol. XXII, Dec. 5, '03, p. 978 (ill.); air brake system, Vol., XXIII, Feb. 6, '04, p. 208 (ill);


UNITED RAILWAYS CO. OF
TRACK-PLAN
Scale: ½ mile 1 inch
St. Louis, J
To Florissant
Olive St. Road
GLEN ECHO CLUB
St. Louis and Suburban Ry. Co.
Manchester Road
CITY
LIMITS
Broadway
Virginia Avenue
Carondelet Park
Carondelet
Mississippi
River
Gravois
Jefferson Barracks
Bellefontaine
Cemetery
Calvary Cemetery
Bellefontaine
Cemetery
Gravois Road
Broadway
Baden Line
Bellefontaine
Cemetery
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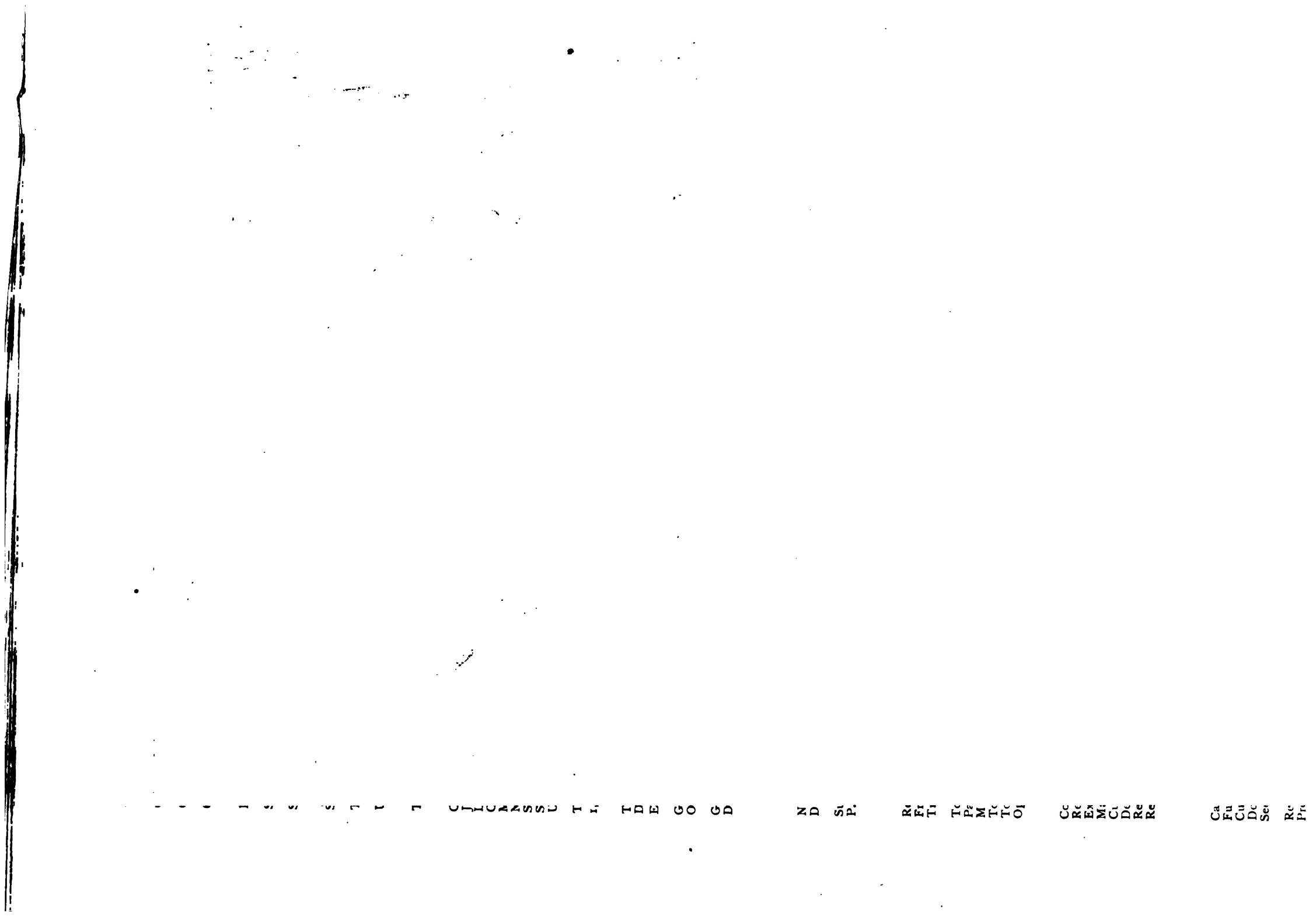
Cemetery
Gravois Road
Broadway
Baden Line
Bellefontaine
Cemetery
Gravois Road



terminals at exposition, Vol. XXIV, Mar. 5, '04, p. 346 (ill.) (map); annual meeting, Vol. XXIII, Mar. 19, '04, p. 452; compressing station for storage air brakes, Vol. XXIII, Apr. 23, '04, p. 628, (ill.); report of earnings, Vol. XXIV, July 16, '04, p. 112; traffic record, Vol. XXIV, July, 30, '04, p. 157; earnings and plan to reduce bond issue, Vol. XXIV, Sept. 17, '04, p. 419; description of road, Vol. XXIV, Oct. 8, '04, p. 502, (ill.); lunch car for employees, Vol. XXIV, Oct. 15, '04, p. 685 (ill.); record day, Vol. XXIV, Oct. 22, '04, p. 770; reorganization, Vol. XXIV, Oct. 29, '04, p. 809; report of earnings, Vol. XXV, Jan. 21, '05, p. 137.

Date of information, Apr., 1906. z

St. Louis & Suburban Railway Co.—Chartered 1890. This company purchased the property and franchises of the St. Louis Cable & Western Ry. Co. under foreclosure of mortgage, June 10, 1890. It has acquired the entire capital stock of the St. Louis & Meramec River R. R., and also controls the St. Louis & Kirkwood R. R. and the Brentwood, Clayton & St. Louis R. R.

CAPITAL STOCK, authorized, $7,500,000, issued, $4,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,000,000, issued, $1,400,000, in escrow, $600,000; dated Feb. 1, 1891, due 1921; denom. $1,000; int. payable Feb. and Aug., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

General mortgage 5 p. c. gold bonds, authorized, $7,500,000, issued, $4,500,000; coupon, but may be registered; dated Apr. 1, 1903, due 1923; denom. $1,000; int payable Apr. and Oct., at office of Mississippi Valley Trust Co., St. Louis, Mo., trustee of mortgage.

St. Louis Cable & Western Ry. Co.'s first mortgage 6 p. c. bonds, $600,000; dated 1884, due 1914; int. payable Mar. and Nov., at office of Farmers' Loan & Trust Co., of New York.

First mortgage 6 p. c. gold bonds of the St. Louis & Meramec River R. R. Co., authorized and issued, $1,000,000; coupon, but may be registered; dated May 8, 1896, due 1916; denom. $1,000; int. payable May and Nov. at Mississippi Valley Trust Co., St. Louis, Mo., trustee of the mortgage.

NOTE.—$3,000,000 of the general mortgage bonds are reserved to retire prior liens. In Apr., 1903, the St. Louis & Meramec River R. R. Co. made a new mortgage for $3,000,000, of which $1,000,000 is reserved to take up the first mortgage in 1916, and $2,000,000 was deposited with the trustee as additional security under the general mortgage of 1903.

OPERATION.

Year ending	No. of trips.	Passengers carried.
Dec. 31, 1886	141,134	3,505,997
" 1890	105,084	4,343,139
" 1895	105,806	7,803,746
" 1896		9,892,652
" 1897		11,205,233
" 1898	168,924	13,275,012
" 1899		14,090,201
" 1900		18,641,134
" 1901		17,869,267
" 1902	247,122	17,590,081
" 1903		19,967,872

PLANT AND EQUIPMENT.—Miles of track (electric), 102, on private right of way, 21.081; gauge, 4 ft. 10 in.; 35 lb. to 69 lb. T and girder rail; 315 cars; 2,250 H. P. Hamilton-Corliss engines, 1,700 H. P. Gen. Elec. dynamos, 1,500 H. P. boilers; St. Louis and Brownell cars; St. Louis trucks.

PARKS AND AMUSEMENT RESORTS.—Suburban Gardens, Lake Ramona.

OFFICERS.—Pres. Julius S. Walsh; V. Pres. Breckenridge Jones; 2d V. Pres. Julius S. Walsh, Jr.; Sec. & Treas. E. P. Sommers; Gen. Supt. & Pur. Agt. John Mahaney; Div. Supts. J. L. Turner and Jas. A. McCabe; Supt. Power Station & Shops, J. A. Kreis, Jr.; Supt. Lines, Nathan Smith; Engr. Maint. of Way, J. Y. Johnson.

DIRECTORS.—S. M Kennard, Julius S. Walsh, Breckenridge Jones, Chas. H. Huttig, Wm. F. Nolker, C. Marquand Forster, F. C. Orthwein, Ben Altheimer, H. I. Drummond.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, De Hodiamont, St. Louis, Mo.

REFERENCES.—Enlarging power plant, Vol. XVIII, July 6, '01, p. 11 (ill.); fire, Vol. XXI, Mar. 14, '03, p. 423 (ill.); improvements, Vol. XXII, Aug. 8, '03, p. 212; World's Fair traffic, Vol. XXV, Jan. 21, '05, p. 104 (ill.); issue of new stock, Vol. XXV, Jan. 21, '05, p. 138; special stockholders meeting, Vol. XXV, Feb. 11, '05, p. 295.

Date of information, Jan., 1906. d x

ST. LOUIS & MERAMEC RIVER RAILROAD CO.—Chartered 1894. This company is controlled by the St. Louis & Suburban Ry. Co.

CAPITAL STOCK, $1,000,000, in treasury of St. Louis & Suburban Ry. Co.

FUNDED DEBT.—See St. Louis & Suburban Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 31.44, private right of way, 7.79; 70 lb. girder rail.

Date of information, Jan., 1906. d x

ST. LOUIS & KIRKWOOD RAILROAD CO.—Chartered 1893. In July, 1897, this company passed to the control of the St. Louis & Suburban Ry. Co.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, none issued Mar., 1901; dated 1895, due 1915; int. payable Jan. and July; trustee of mortgage, St. Louis Trust Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.42, private right of way, 7.1; gauge, 4 ft. 10 in.; 60 lb. T and girder rail.

Date of information, Jan., 1906. d z

BRENTWOOD, CLAYTON & ST. LOUIS RAILROAD CO.—The capital stock of this company is owned by the St. Louis & Suburban Ry. Co., and the road is operated as part of that system.

PLANT AND EQUIPMENT.—Miles of track (electric), total, 12.50, on private right of way, 10.39; gauge, 4 ft. 10 in.; 80 lb. T rail.

Date of information, Jan., 1906. d z

ST. LOUIS & EAST ST. LOUIS ELECTRIC RAILWAY CO.—Chartered July, 1889. The capital stock and bonds of this company are owned by the East St. Louis & Suburban Co. (see East St. Louis, Ill.), which operates the road.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $500,000; due Apr. 1, 1932; int. payable Apr. and Oct., at office of Illinois State Trust Co., East St. Louis, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; girder rail; power and equipment furnished by East St. Louis & Suburban Ry. Co.

OFFICERS.—Pres. L. C. Haynes; V. Pres. J. C. Van Riper; Sec. & Treas. G. L. Estabrook; Asst. Sec. & Asst. Treas. T. W. Gregory; Gen. Supt. J. M. Bramlette.

DIRECTORS.—L. C. Haynes, J. C. Van Riper, East St. Louis, Ill.; E. W. Clark, Jr., Philadelphia, Pa.; Edwards Whitaker, W. E. Fisse, St. Louis, Mo.

GENERAL OFFICE, 3d St. & Broadway, East St. Louis, Ill.

Date of information, Mar., 1906. z

ST. LOUIS, ST. CHARLES & WESTERN RAILROAD CO.—Chartered in 1901. This company controls the St. Charles & St. Louis County Bridge Co. This road connects St. Louis, St. Charles, Pattonville and Bridgetown, Mo. On July 8, 1904, Rufus W. Bailey of St. Louis was appointed receiver for this road, and on July 24, 1905, it was sold at foreclosure sale to Festus J. Wade of St. Louis.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.24; gauge, 4 ft. 10 in; 60 lb. T and 70 lb. girder rail; 16 cars; Gen. Elec. motors; American cars.

PARKS AND AMUSEMENT RESORTS.—Lucas Lake Park, Marvin Camp Grounds, Normandy Golf Club and Glen Echo Golf Club.

REFERENCE.—Telephone connection to cars, Vol. XVII, Jan. 5 '01, p. 78 (ill).

Date of information, Apr., 1906. z x

St. Louis, Hillsboro & Southern Railroad Co.—Chartered in 1902, for 50 years, to build an electric passenger and freight railway from St. Louis to Hillsboro, Mo. Annual meeting in Jan.

CAPITAL STOCK, authorized, $1,200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 8 passenger cars, 200 freight cars.

PARKS AND AMUSEMENT RESORTS.—Reaches 4 parks.

OFFICERS.—Pres. Robt. Williams; V. Pres. & Gen. Man. H. M. Bowen; Sec. H. D. Brandt; Treas. J. H. Winer; Supt. & Pur. Agt. H. H. McDonald, all of 415 Locust St., St. Louis, Mo.

DIRECTORS.—R. G. Williams, H. M. Bowen, H. D. Brandt, J. H. Winer, S. D. Winter, all of St. Louis, Mo.

GENERAL OFFICE, 415 Locust St., St. Louis, Mo.

POWER STATION, Jefferson County, Mo.

Date of information, Apr., 1906. z

St. Louis, Lakewood & Grant Park Railway.—Under construction, and will be in operation about Apr. 1, 1906, connecting St. Louis and city of Grant.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Grant Park.

OFFICERS.—Pres. Willard E. Warner, 803 Laclede Ave.; V. Pres. Luther H. Conn, Missouri Trust Co.; Sec. & Treas. E. P. V. Ritter, 615 Chestnut St.; Audr. M. H. Waters, Majestic Steel Range Co.; Ch. Engr. & Gen. Man. J. G. Hughes; 803 Laclede Ave., all of St. Louis.

GENERAL OFFICE, 803 Laclede Ave., St. Louis, Mo.

Date of information, Jan., 1906. z d

Please note date of information at end of each report.

SEDALIA.

Population in 1890, 15,231, in 1900, 15,231, in 1903, 15,579.

Sedalia Transit Co.—This company is the successor (in 1904) to the Railway & Electric Co., which was in turn the successor (Jan. 1, 1901) to the Sedalia Electric & Railway Co., a re-organization of the Electric Railway, Light & Power Co. of Sedalia, chartered Dec. 31, 1889, for 50 years. Municipal franchises granted in Jan., 1890, for 50 years. In addition to its railway, this company owns a lighting plant. On Feb. 16, 1900, this property was placed in the hands of receivers, and on Mar. 15, 1901, was sold at foreclosure sale to a committee of the bondholders.

CAPITAL STOCK.—Common, authorized and issued, $150,000; preferred, $100,000. Par value, common and preferred stock, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold coupon bonds of the Railway & Electric Co., authorized and issued, $125,000; dated July 1, 1903, due 1918; denom. $1,000; int. payable Jan. and July, at office of Sedalia Trust Co., Sedalia, Mo., trustee of mortgage. These bonds are subject to call after five years from date.

PLANT AND EQUIPMENT.—Miles of track (electric), 27; gauge, 4 ft. 8½ in.; 35 lb. T rail; 18 motor cars; 700 H. P. station plant; Buckeye & Phœnix engines; Gen. Elec. and Sprague dynamos and motors; St. Louis cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Forest Park.

OFFICERS.—Pres. H. S. Rumsey; V. Pres. Joseph Clarke; Sec. & Treas. W. H. Powell, Sedalia, Mo.; Man. & Supt. Sam'l A. O'Donovan; Ch. Elec. N. Smith; Ch. Engr. F. A. Clark.

GENERAL OFFICE, 117 E. 3rd St., Sedalia, Mo.

Date of information, Apr., 1906. z

SPRINGFIELD.

Population in 1890, 21,050, in 1900, 23,267, in 1903, 23,693.

Springfield Railway & Light Co.—Organized in Jan., 1906, as a holding company of the Springfield Traction Co. and the Springfield Gas & Electric Co. Electric light franchise granted in perpetuity; gas franchise expires in 1922; railway franchise, 22 years from 1906. Does entire electric lighting and gas business of the city.

CAPITAL STOCK, authorized and issued, $1,600,000.

FUNDED DEBT.—First refunding mortgage 5 p. c. gold bonds, authorized, $1,600,000, issued, $398,000; dated Jan., 1906, due Jan. 1, 1926; denom. $1,000; int. payable at office of New York Trust Co., New York, trustee of mortgage.

Springfield Traction Co.'s first mortgage 5 p. c. gold bonds, authorized, $330,000, issued, $320,000; coupon but may be registered; dated July 1, 1895, due 1925; not subject to call; int. payable Jan. and July at office of St. Louis Trust Co., St. Louis, Mo., trustee of mortgage.

Springfield Gas & Electric Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $500,000, issued, $470,000; dated July 1902, due 1922; denom. $1,000; int. payable Jan. and July at office of American Trust & Savings Bank, Chicago, trustee of mortgage.

Springfield Gas & Electric Co.'s debenture bonds, outstanding, $62,000.

NOTE.—Of the first refunding mortgage $832,000 are reserved for prior liens and $370,000 for future betterments; subject to call on any interest date at 105 and interest upon 60 days' notice. The Gas & Electric Co.'s first mortgage bonds are redeemable at 105 and interest, and the debenture bonds at 102. The Gas & Electric Co.'s bonds will be retired at $5,000 annually on and after July 1, 1908.

OPERATION OF COMBINED PROPERTIES (estimated).—Year ending Dec. 31, 1905.

Gross income	$280,000
Operating expenses	190,000
Net income	90,000
Interest	62,500
Surplus	27,500

PLANT AND EQUIPMENT.—Miles of track (electric), 19.5; gauge, 4 ft. 8½ in.; 45 lb. Johnson girder rail; 23 motor and 8 trail cars; 500 H. P. station plant; Hamilton Corliss engines; 350 K. W. West. generator; West. motors; St. Louis cars; Lorain trucks.

PARKS AND AMUSEMENT RESORTS.—Doling Park.

OFFICERS.—Pres. John F. Hill, Augusta, Me.; V. Pres. Geo. E. Macomber, Augusta, Me.; Treas. Frank E. Smith.

GENERAL OFFICE, Springfield, Mo.

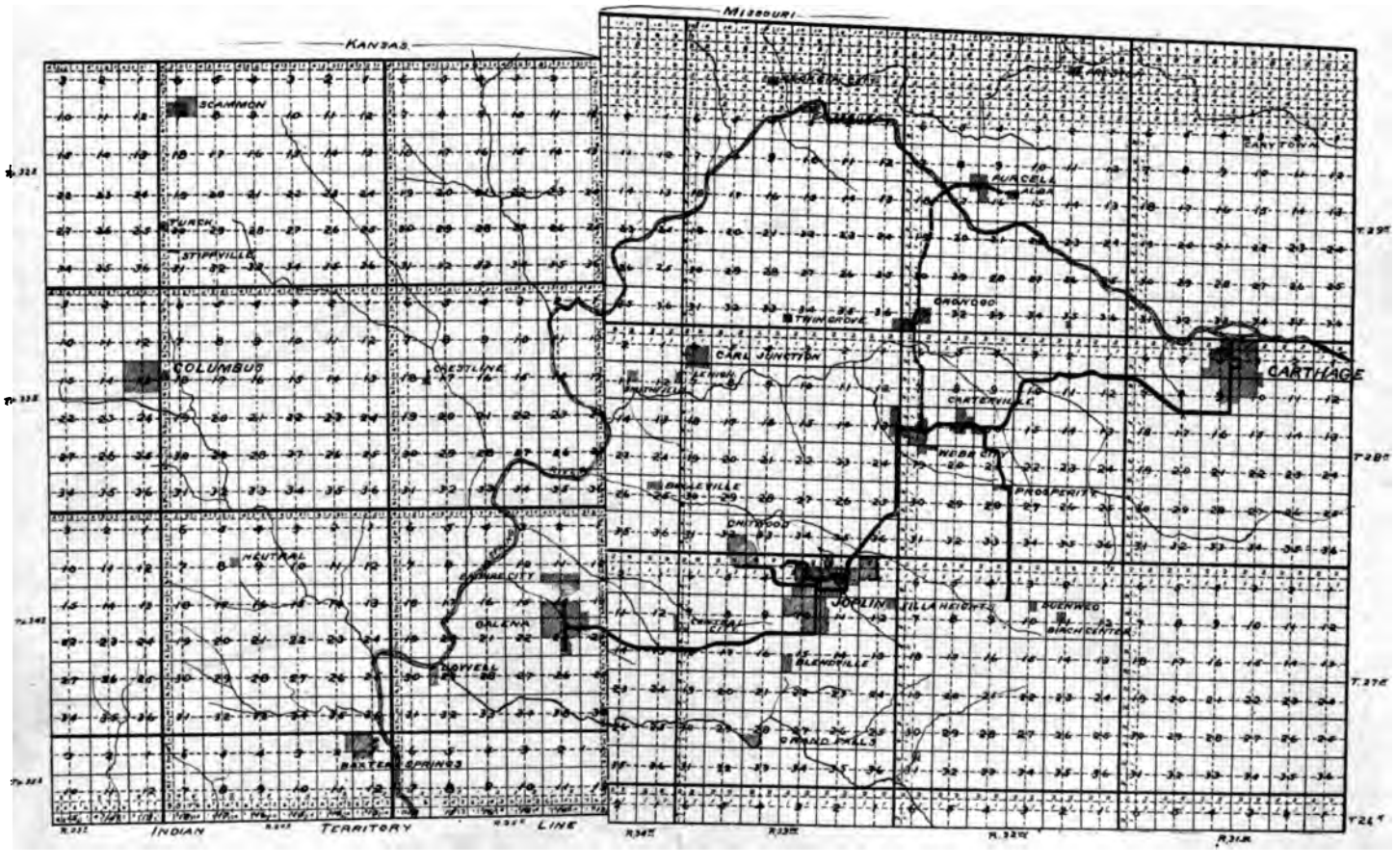
Date of information, Apr., 1906. x z

ROUTE MAP

SOUTHWEST MISSOURI ELECTRIC RY CO

Scale 8 in. = 1 mi. July 1905.
A. H. Rogers, Pres't. Webb City, Mo.
J. B. Hodgdon Chf. Engr. Galena, Kan.

Solid Heavy Lines = S.W. Mo. E. Ry. Co. Line
Broken Heavy Lines = Webb City Northern Electric RR. Co. Lines (Projected)



SPRINGFIELD TRACTION CO.—Chartered in 1895, as the successor to the Metropolitan Electric Ry. Co. In Jan., 1906, the above road was taken over by the Springfield Ry. & Light Co.

OFFICERS.—Pres. Geo. E. Macomber, Augusta, Me.; V. Pres. & Gen. Man. W. A. Bixby, Springfield, Mo.; Treas. E. B. Lewis; Chicago, Ill.; Sec. N. J. Cunningham, Springfield, Mo.

GENERAL OFFICE, Springfield, Mo.

Date of information, Apr., 1906. z

KICKAPOO TRANSIT CO.—This road has been equipped electrically and is operated by and is a part of the Springfield Traction Co.

PLANT AND EQUIPMENT.—Miles of track, 2.5; 2 cars.

OFFICERS.—Same as Springfield Traction Co.

GENERAL OFFICE, Springfield, Mo.

Date of information, Apr., 1906. z

WEBB CITY.

Population in 1880, 1,588, in 1890, 5,043, in 1900, 9,201.

The Southwest Missouri Electric Railway Co.—Main line—Carthage, Mo., via Carterville, Webb City and Joplin, Mo., to Galena, Kan. Branch lines—Prosperity Junction to Prosperity and Duenweg, Joplin to Chitwood. Branch lines in Carthage, Joplin and Galena. The total population served by the lines is 90,000, as follows: Carthage, 12,000; Carterville, 6,000; Webb City, 10,000; Joplin, 30,000; Galena, 10,000; Prosperity, 2,000; Duenweg, 2,000; Chitwood, 3,000, and the agricultural and mining rural population contiguous to lines is 15,000.

The Webb City Northern Electric R. R., which will be a branch line of the Southwest Missouri Electric Ry., is now being built from Webb City north to Oronogo, Purcell, Neck City and Alba—in all 11 miles—and will be in operation Apr. 1, 1906.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,150,000.

FUNDED DEBT.—Refunding and extension mortgage 5 p. c. gold bonds, authorized, $1,500,000 (mortgage covering all property); dated Sept. 1, 1903, due Sept. 1, 1923; denom. $1,000; int. and principal payable at National Bank of Commerce, New York; Harrisburg Trust Co., of Harrisburg, Pa., trustee of mortgage. Of above bonds $1,100,000 have been issued and $400,000 are held in reserve for extensions and improvements, to be issued only in proportion of 80 p. c. of actual cost of said extensions or improvements.

The Webb City Northern Electric R. R. Co. has issued first mortgage 5 p. c. bonds to amount of $200,000; dated Sept. 1, 1905, due Sept. 1, 1923; denom. $1,000; int. payable Mar. and Sept. at office of The Safe Deposit & Trust Co., Pittsburg, Pa., trustee of mortgage. These bonds are guaranteed both as to principal and interest by the Southwest Missouri Electric Ry. Co.

OPERATION.—Year ending Aug. 31,

	1901.	1902.	1903.	1904.	1905.
Gross income	$203,630	$206,799	$230,768	$267,115	$317,812
Op. ex. inc. taxes & ins.	122,394	124,356	132,433	168,976	174,800
Gross inc. less expenses.	81,236	82,443	98,335	98,139	143,012
Deduct. from earnings.					
Interest on bonds	45,750	46,963	48,000	50,800	51,882
Net income	35,486	35,480	50,335	47,339	91,130
Dividends paid				34,500	46,000
Surplus				12,839	45,130
P. c. dividend				3	4
P. c. op. exp. to tot. rec.	58.19	60.1	57.4	66.1	55

PLANT AND EQUIPMENT.—Miles of track (electric), 47; gauge, 4 ft. 8½ in.; 48 lb. to 75 lb. T and girder rail; 40 motor cars; main power house, 2,200 K. W. capacity; sub-power house, 400 K. W. capacity; direct current 600 volts; Cooper and Allis engines. Gen. Elec., Stanley and West. dynamos and motors; Laclede, St. Louis, Jackson & Sharp and American cars; Brill, Peckham, Taylor, Jackson & Sharp and American trucks; one power station, 5 substations, three-phase system, initial voltage 11,000 volts, line voltage 600 volts.

PARKS AND AMUSEMENT RESORTS.—Lakeside Park.

OFFICERS.—Pres. & Treas. A. H. Rogers; V. Pres. E. Z. Wallower; Sec. A. G. Knisely; Supt. Motive Power, E. J. Pratt; Supt. Trans. S. W. Gunsalus; Roadmaster, C. E. Baker.

DIRECTORS.—S. McReynolds, Carthage, Mo.; A. H. Rogers, Joplin, Mo.; E. Z. Wallower, A. G. Knisely, E. S. Herman, H. L. Hershey, W. B. Meetch, E. Bailey, Harrisburg, Pa.; W. S. Chinn, Webb City, Mo.

GENERAL OFFICE, (P. O. address) Webb City, Mo. Eastern office, Harrisburg, Pa.

MAIN POWER HOUSE, Webb City, Mo.

SUBSIDIARY POWER HOUSE, Lakeside Park, Mo.

REFERENCE.—Improvements of system, Vol. XVI, Aug. 4, '00, p. 690 (ill. and map).

Date of information, Apr., 1906. z

For map of road see page 166.

MONTANA.

AMADOR.

Amador Railway Co.—This road is under construction.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. D. E. Mackimon, 172 Washington St., Chicago, Ill.; V. Pres. Wm. Surman, Carlinville, Ill.; Sec. Jos. Shrlan, 172 Washington St., Chicago, Ill.; Treas. Robt. M. Mahler, 172 Washington St., Chicago, Ill.; Audr. W. H. Dixon, 172 Washington St., Chicago, Ill.

GENERAL OFFICE, Amador, Mont.

Date of information, July, 1905. d

ANACONDA.

Population in 1900, 9,453.

Electric Light & Railway Dept. (Anaconda Copper Mining Co.) Municipal franchise granted in 1890, in perpetuity. This line extends through the city of Anaconda to the Reduction Works of the Anaconda Copper Mining Co., located about 2 miles from the outskirts of the city. The road is 3.8 miles in length, of which only 3.25 miles are ordinarily operated.

CAPITAL STOCK, authorized and issued, $175,613.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.34; 60 lb. and 35 lb. rail; gauge, 4 ft. 8 ¼ in.; 21 cars, of which 6 are motor cars, 12 trail cars; 1000 H. P. station plant available for road; Nordberg engines; Gen. Elec. generators; Gen. Elec. Westg. and Walker motors, St. Louis, Pullman and Northern cars; McGuire, St. Louis and Brill trucks.

OFFICERS.—Man. Herbert McNulta; Pur. Agt. J. A. Dunlap; Supt. & Mast. Mech. Michael Doyle.

GENERAL OFFICE, 121 Commercial Ave., Anaconda, Mont.

POWER STATION at Reduction Works; Repair Shops at Anaconda.

Date of information, Apr., 1906. z

BOZEMAN.

Population in 1880, 894, in 1890, 2,143, in 1900, 3,500, in 1904 (estimated), 5,000, in 1905, 6,000.

BOZEMAN STREET RAILWAY CO.—Municipal franchise granted Apr., 1892, for 50 years. This road is owned by the Butte Electric & Power Co., of Butte, Mont.

CAPITAL STOCK, authorized and issued, $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 2 motor cars.

OFFICERS.—Pres. H. W. Turner, Butte, Mont.; V. Pres. & Local Man. Sam'l A. Mendenhall, Bozeman, Mont.; Sec. J. L. Templeman, Butte, Mont.; Treas. J. H. Smart, Butte, Mont.

Date of information, Apr., 1906. z

BUTTE.

Population in 1890, 10,723, in 1900, 30,470, in 1903, 36,127.

Butte Electric Railway Co.—Incorporated in West Virginia, Dec. 1899, as the successor to the Butte Consolidated Railway Co., which was chartered Apr., 1887, and sold at foreclosure sale in 1899. The new company has built new power house and car barn and extended the road to Walkerville, Englewood and Coursing Park.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $700,000; coupon, but may be registered; denom. $1,000; dated Mar. 1, 1900, due 1925; int. payable Mar. and Sept. at office of Mercantile Trust Co., of Boston, trustee of mortgage.

NOTE.—These bonds may be redeemed on Mar. 1, 1915, or any interest date thereafter. The mortgage provides for a sinking fund of 10 p. c. of par value of bonds to commence on Mar. 1, 1916.

PLANT AND EQUIPMENT.—Miles of track (electric), 25.5; gauge, 4 ft. 8½ in.; 40 lb. 52 lb. and 72 lb. T rail; 39 motor passenger cars and 9 motor freight cars; 1300 H. P. engines, 2–725 K. W. dynamos, Allis and Fraser & Chalmers engines; Gen. Elec. dynamos; Sprague motors; St. Louis and Stephenson cars; Peckham, Graham and Stephenson trucks; rents power from Montana Power Transmission Co.

PARKS AND AMUSEMENT RESORTS.—Columbia Gardens.

OFFICERS.—Pres. W. A. Clark, 49 Wall St., New York, N. Y.; V. Pres. Jas. A. Macdonald, 49 Wall St., New York, N. Y.; Sec. & Treas. Pierre V. C. Miller, 49 Wall St., New York, N. Y.; Gen. Man. J. R. Wharton, Butte, Mont.; Supt. J. S. Wathey; Ch. Engr. C. H. Bucher; Elec. Frank M. Tucker.

GENERAL OFFICE, Main and Park Sts., Butte, Mont.

REFERENCES.—Notes on system, Vol. XVII, May 4, '01, p. 523, (ill.); description of park (brief), Vol. XVII, June 1, '01, p. 664; cars, Vol. XXVI, July 1, '05, p. 22.

Date of information, Apr., 1906.

GREAT FALLS.

Population in 1896 (census), 11,300, in 1900, 14,930, in 1905, 19,000.

Great Falls Street Railway.—Franchise granted Apr., 1903, for 25 years. This is not an incorporated company. The sole owner is John D. Ryan, President of Daly Bank & Trust Co., who bought the property at foreclosure sale in Feb., 1904. The line connects the city with suburbs and with the B. & M. Smelter.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 40 lb. and 45 lb. T and girder rail; 20 cars; Gen. Elec. dynamos and motors; Northern cars; McGuire trucks; rents power.

PARKS AND AMUSEMENT RESORTS.—Black Eagle Park.

OFFICERS.—Pres. John D. Ryan, Butte, Mont.; V. Pres. John G. Morony; Sec. & Treas. John C. Lalor; Supt. E. I. Holland; Elec. Engr. G. H. Jay; Mast. Mech. L. McAllister, Great Falls, Mont.

GENERAL OFFICE, Great Falls, Mont.

Date of information, Apr., 1906. z

HELENA.

Population in 1890, 13,834, in 1900, 10,770, in 1903, 13,770.

Helena Light & Railway Co.—This company was incorporated in 1905, and is successor to the Helena Light & Traction Co. This company operates gas, electric light and power, and electric railway systems.

CAPITAL STOCK, $1,500,000; par value, $100 per share.

BONDS.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $850,000; due in 20 years, Knickerbocker Trust Co. of New York.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5; gauge, 4 ft. 8½ in.; 28 lb. to 45 lb. girder and T rail; 18 cars, of which 14 are motor cars and 4 trail cars; 2 175-K. W. West. rotary transformers; Pullman, Northern and Stephenson cars; power from Missouri River.

PARKS AND AMUSEMENT RESORTS.—Reaches Central Park and Broadwater Park.

OFFICERS.—Pres. P. G. Gossler, 43 Exchange Place, New York City; V. Pres. M. H. Gerry, Jr., Helena, Mont.; Sec. H. S. Collette, 43 Exchange Place, New York City; Treas. G. W. Bunnell, Jr., New York City; Asst. Sec., Asst. Treas. & Pur. Agt., H. L. Walker, Helena, Mont.; Man. C. E. A. Carr, Helena, Mont.; Gen. Mans. J. G. White & Co., 49 Exchange Place, New York City.

GENERAL OFFICE, 5 N. Main St.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; transfer of property, Vol. XXVI, Aug. 20, '05, p. 318.

Date of information, Apr., 1906. z

NEBRASKA.

FREMONT.

Population in 1880, 3,013, in 1890, 6,747, in 1900, 7,241.

City Street Railway Co.—This company is not operating at present, but contemplates equipping the road electrically.

CAPITAL STOCK, $45,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 6.5; gauge, 4 ft. 8½ in.; 16 lb. to 40 lb. T rail; 24 horses, 7 horse cars.

OFFICERS.—Pres. F. Fowler; Sec., Treas. & Gen. Man. E. N. Morse.

DIRECTORS.—F. Fowler, F. Meyer and E. N. Morse.

GENERAL OFFICE, Fremont, Neb.

Date of information, Apr., 1906. z

LINCOLN.

Population in 1900, 40,169, in 1903, 44,243, in 1905 (estimated), 50,000.

Lincoln Traction Co.—This company is the successor in Jan., 1898, to the Lincoln Street Ry. Co. It operates the city lines and suburban lines to Havelock and University Place.

CAPITAL STOCK.—Common stock, issued, $330,000. Preferred stock, (5 p. c. cumulative), issued $700,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $125,000; coupon, but may be registered; dated Dec. 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July, at office of New York Trust Co., of New York City, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Gross receipts	$188,255	$213,926	$251,810	$272,314	$316,922
Reconstruction, op. exp. int. on bds. and taxes.	118,992	136,350	182,827	204,592	238,000
Earnings from operation	69,263	77,576	68,983	67,722	78,922

DIVIDENDS.—In 1901, 1902, 1903, 1904 and 1905, 5 p. c., and in Jan., 1906, 2½ p. c. on preferred stock; in 1903, 1904 and 1905, 5 p. c on common stock.

PLANT AND EQUIPMENT.—Miles of track (electric), 55; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 90 cars, of which 50 are motor cars and 40 trail cars; Gen. Elec. dynamos; West. Gen. Elec. and Short motors.

OFFICERS.—Pres. M. L. Scudder, New York, N. Y.; V. Pres. William Belcher, New London, Conn.; Sec. & Treas. Frank H. Carter, 52 Wall St., New York, N. Y.; Asst. Sec. E. B. Ransom, Lincoln, Neb.

GENERAL OFFICE, 939 O St., Lincoln, Neb.; New York office, 52 Wall St.

POWER STATION AND REPAIR SHOPS, 9th and K Sts., Lincoln, Neb.

REFERENCE.—Cars, Vol. XXV, June 10, '05, p. 1045.

Date of information, Apr., 1906. z x

Omaha, Lincoln & Beatrice Railway Co.—Chartered Mar. 5, 1903, for 999 years. Annual meeting first Tuesday in May. This road is under construction and will be placed in operation this summer (1906). It will connect Omaha with Lincoln, and will pass through South Omaha (pop. 35,000); Papillion (1,000); Springfield (800); Ashland (2,650); Greenwood (600); Wavery Dist. (400), Bethany Heights (800) and University Place (3,000).

CAPITAL STOCK, authorized, $2,250,000, issued, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 55.75.

OFFICERS.—Pres. Henry Robinson, Akron, O.; V. Pres. Henry H. Wilson, Lincoln, Neb.; Sec., Treas. & Gen. Man. E. C. Hurd, Lincoln, Neb.; Gen. Counsel, Harvey Musser, Akron, O.

DIRECTORS.—Henry Robinson (Chair.), Harvey Musser and Arthur Mottinger, Akron, O.; F. L. Wolff, Lincoln, Neb.; Henry H. Wilson, Elmer W. Brown and E. C. Hurd, Lincoln, Neb.

GENERAL OFFICE, Montgomery Bldg., Lincoln, Neb.

Date of information, Apr., 1906. z

Citizens Railway Co.—This road is under construction and it is expected to have same completed and in operation by Aug., 1906. It will be 3.5 miles in length.

OFFICERS.—Pres. Alex. Berger; V. Pres. I. M. Raymond, Sec. L. E. Wettling; Treas. R. E. Moore; Gen. Man. Chas. H. Cox.

DIRECTORS.—Alex. Berger, I. M. Raymond, R. E. Moore, C. O. Wherdon, F. M. Hall, W. C. Wilson, M. W. Woods, T. P. Kennard, S. W. Burnham, W. E. Sharp, C. T. Boggs.

GENERAL OFFICE, Fraternity Bldg., Lincoln, Neb.

Date of information, Apr., 1906. z

NEBRASKA CITY.

Population in 1890, 11,494, in 1900, 7,380, in 1905 (local estimates), 10,000.

Nebraska City Street Railway Co.—Chartered June, 1888, for 99 years. Municipal franchise granted for 99 years. Annual meeting in Jan.

CAPITAL STOCK, authorized, $150,000, issued, $17,500.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, none yet issued.

PLANT AND EQUIPMENT.—Miles of track (horse), 4; gauge, 4 ft. 8½ in.; 20 lb. to 60 lb. rail; 14 horses, 5 horse cars.

OFFICERS.—Pres. & Gen. Man. E. D. Bartling; V. Pres. John J. Teten; Sec. John C. Watson; Treas. F. W. Rodenbrock.

DIRECTORS.—E. D. Bartling, J. J. Teten, F. W. Rodenbrock, J. C. Watson, Wm. Schminke, M. E. Duff.

GENERAL OFFICE, 1024 Central Ave., Nebraska City, Neb.

Date of information, Apr., 1906. z

OMAHA.

The population in 1890, 140,452, in 1900, 102,555, in 1905, 115,000. It is estimated that there are 200,000 people living within 6 miles of the Union Depot.

Omaha & Council Bluffs Street Railway Co.—This company was incorporated in Nebraska and owns the lines formerly operated by the Omaha Street Ry. Co., and leases the lines of the Omaha & Council Bluffs Ry. & Bridge Co., in Council Bluffs, Ia., together with the bridge over the Missouri River, owned by the latter company. The rental under this lease is 1904–5 and 1905–6, $45,000 each; 1906–7 and thereafter, $60,000 per annum, in addition to all fixed charges. This company owns and operates 91.98 miles of track, including all the street railways in Omaha, South Omaha Florence, Benson and Dundee, Neb., and by lease or stock control receives the earnings of all the street railways in Council Bluffs, Ia., 31.97 miles including the Omaha-Council Bluffs Bridge, making total mileage operated or controlled of 126.95 miles.

Please note date of information at end of each report.

CAPITAL STOCK, common, authorized, $10,000,000, issued, $5,000,000; par value, $100 per share. Preferred, authorized, $5,000,000, issued, $4,000,000, 5 p. c. cumulative from Jan. 1, 1904; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $4,850,000; coupon, but may be registered; dated Dec. 1, 1902, due 1928; denom. $1,000; int. payable Jan. and July at office of Morton Trust Co., New York, trustee of mortgage. No sinking fund.

NOTE.—$5,000,000 common and $1,000,000 preferred stock are set aside for additions and improvements. Of the new $10,000,000 mortgage, $2,500,000 is reserved to retire a like amount of Omaha Street Ry. bonds. The remainder is reserved for extensions and improvements at 85 p. c. of cost. The $10,000,000 consolidated bonds are further secured by deposit of $900,000 of the Omaha & Council Bluffs Ry. & Bridge Co.'s first consolidated 5 p. c. bonds.

Omaha St. Ry. Co's. first consolidated mortgage 5 p. c. gold bonds authorized and issued, $2,500,000; dated May 1, 1889, due 1914; int. payable May and Nov. at office of Farmer's Loan & Trust Co., New York.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 94.98, leased, 31.97, total 126.95; 335 cars, of which 289 are motor cars and 46 trail cars; Gen. Elec. dynamos; Allis, Wright & Fulton engines; Gen. Elec. and West. motors; Jones, American, Pullman and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Krug's Park and Courtland Beach.

OFFICERS.—Pres. Guy C. Barton; V. Pres. G. W. Wattles; 2d V. Pres. M. S. Hopkins; Sec. R. A. Leussler; Treas. & Gen. Man. W. A. Smith; Gen. Supt. & Pur. Agt. F. A. Tucker; Mast. Mech. & Elec. H. B. Noyes.

DIRECTORS.—Guy C. Barton, G. W. Wattles, W. V. Morse, W. A. Smith, Randal Morgan, Albert Strauss, Hugh McGowan, C. R. Tyler, F. T. Hamilton.

GENERAL OFFICE, Merchants National Bank Bldg., Omaha, Neb.

POWER STATION at foot of Jones St. on Missouri River; repair shops at 26th and Lake Sts.

Date of information, Apr., 1906. z

RED CLOUD.

Population in 1900, 1,554.

Red Cloud Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; 4 cars.

OWNER.—L. M. Crabill.

Date of information, Jan., 1902. d

SOUTH SIOUX CITY.

Population in 1890, 603, in 1900, 889.

Sioux City, Homer & Southern Railway Co.—This road is under construction and when completed will connect So. Sioux City, Sioux City, Dakota City and Homer, Neb.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 8 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Crystal Lake Park.

OFFICERS.—Pres. Jos. Crow, Omaha, Neb.; Sec. J. B. Haynes, Omaha, Neb.; Treas. C. J. O'Connor, Homer, Neb.; Audr. H. C. Akin, Omaha, Neb.; Gen. Man. R. A. Talbot, South Sioux City.

GENERAL OFFICE, South Sioux City, Neb.

Date of information, July, 1905. d z

NEVADA.

RENO.

Population in 1900, 4,500, in 1905 (local estimate), 10,000.

Nevada Power, Light & Water Co.—Chartered in 1905 to effect a consolidation of the Nevada Transit Co. and the Washoe Power & Development Co. It is expected that the acquisition of the two companies named will increase the net earnings $40,000 per annum, making total net earnings of about $135,000, against which the interest charge on the entire $750,000 bonds will be $45,000.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT, $750,000; $300,000 of which are reserved for the purpose of retiring a like amount of the Nevada Power, Light & Water Co. 6 p. c. bonds.

The 6 p. c. sinking fund bonds now offered are issued to acquire a controlling interest in the Washoe Power & Development Co. and the Nevada Transit Co. There are no bonds against either of these two companies and none can be issued in the future.

Net earnings for year ending Mar. 31, 1905, $156,597.

GENERAL OFFICE, Reno, Nev.

REFERENCE.—Consolidation, Vol. XXVI, Sept. 2, '05, p. 368.

Date of information, Jan., 1906. j

NEVADA TRANSIT CO.—This road connects Reno and Sparks. The entire capital stock has been acquired by the Nevada Power, Light & Water Co.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge, 4 ft. 8½ in.; 5 cars.

OFFICERS.—Pres. & Gen. Man. H. E. Reid, Reno, Nev.; V. Pres. H. J. Darling, Reno, Nev.; Sec. & Treas. E. R. Dodge, Reno, Nev.

DIRECTORS.—H. J. Gosse, H. J. Darling, S. H. Wheeler, E. R. Dodge and H. E. Reid.

GENERAL OFFICE, Reno, Nev.

Date of information, Jan., 1906. z x

NEW HAMPSHIRE.

BERLIN.

Population in 1900, 8,886.

The Berlin Street Railway.—This company commenced operation Aug. 27, 1902. The road connects Berlin and Gorham.

CAPITAL STOCK.—Common, authorized and issued, $80,000; preferred, authorized and issued, $30,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $105,000; due 1922; int. payable Feb. and Aug. at office of Union Trust Co., Portland, Me., trustee of mortgage.

OPERATION.—	10 mos.end. June 30, 1903.	Year end. June 30, 1904.	Year end. June 30, 1905.
Earnings from passengers	$16,366	$36,606	$39,083
" " other sources	1,104	4,270	1,486
Gross income	17,470	40,876	40,569
Operating expenses	15,790	38,262	36,785
Gross income less operating expenses	1,680	2,614	3,784
Deductions from earnings			
Interest on funded debt	4,896	5,250	5,250
" " unfunded debt	389	738	1,070
Deficit	3,605	3,374	2,536
Total deficit		7,029	9,565

OPERATING EXPENSES.

	10 mos.end. June 30, 1903.	Year end. June 30, 1904.	Year end. June 30, 1905.
General expenses	$ 2,918	$15,570	$ 6,627
Transportation expenses	8,493	13,388	23,518
Maintenance of roadway and buildings	3,225	6,120	2,616
" " equipment	1,154	3,184	4,024
Total	$15,790	$38,262	$36,785

STATISTICS OF TRAFFIC.

	10 mos.end. June 30, 1903.	Year end. June 30, 1904.	Year end. June 30, 1905.
Passengers carried	331,659	724,458	781,000
Car miles run	66,162	71,832	76,650
Total receipts per car mile	$.264	$.561	$.529
Operating expenses per car mile	.238	.533	.480

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$155,900	$155,900	$155,900
" " equipment	22,900	22,900	22,900
Land and buildings	36,200	36,200	36,200
Total	$215,000	$215,000	$215,000
LIABILITIES.			
Capital stock	$110,000	$110,000	$110,000
Funded debt	105,000	105,000	105,000
Total	$215,000	$215,000	$215,000

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 60 lb. rail; 7 motor cars; Northern Electrical Mfg. Co. dynamo; Lorain Steel Co. and Gen. Elec. motors; Laconia cars and trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Park 2.5 miles from Berlin.

OFFICERS.—Pres. Frank Ridlon, Boston, Mass.; Sec. A. I. Lawrence, Berlin, N. H.; Treas., Gen. Man. & Pur. Agt. E. W. Gross, Auburn, Me.

DIRECTORS—E. W. Gross, Frank Ridlon, J. T. Libbey, A. I. Lawrence, Herbert J. Goss, Chas. W. McAllister, Wm. A. Ames.

GENERAL OFFICE, Berlin, N. H.

POWER STATION, Gorham. Repair shops Berlin.

Date of information, Apr., 1906. b z

Please note date of information at end of each report.

CHARLESTOWN.

Population, in 1880, 1,587, in 1890, 1,740, in 1900, 1,960.

SPRINGFIELD ELECTRIC RAILWAY CO.—This company owns an electric railway running from Cheshire bridge to Charlestown and Springfield station, about two miles, which is leased to the Springfield Electric Ry. Co., of Springfield, Vt., for 99 years, at an annual rental of one dollar.

CAPITAL STOCK, $12,000.

PLANT AND EQUIPMENT.—Miles of track, 2.

OFFICERS.—Pres. Nathaniel G. Brooks; V. Pres. Edw. C. Crosby; Sec. & Treas. Frank W. Hamlin; Gen. Man. & Supt. Edward C. Crosby, Springfield, Vt.

DIRECTORS.—N. G. Brooks, Jas. A. Hunt, Frank W. Hamlin, Charlestown, N. H.; Edward C. Crosby, Springfield, Vt.; Marcus A. Coolidge, Fitchburg, Mass.

GENERAL OFFICE, Charlestown, N. H.

Date of information, May, 1906. b z

CHESTER.

Population in 1880, 1,136, in 1890, 1,958, in 1900, 2,450.

Chester & Derry Railroad Association.—This company commenced operation on Oct. 1, 1896. Annual meeting May 1.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $50,000; dated June, 1896, due 1926; denom. $500; int. payable June and Dec., at office of International Trust Co., of Boston, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment at 105 and accrued interest after 1901.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$10,233	$11,772	$11,727	$11,950
" " other sources	1,763	1,947	1,992	1,972
Gross income	11,996	13,719	13,719	13,922
Operating expenses	8,680	8,692	8,792	9,886
Gross income less op. exps	3,316	5,027	4,927	4,036
Deductions from earnings.				
Interest on funded debt	2,500	2,500	2,500	2,500
" " unfunded debt	368	367	545	419
Net income	449	2,160	1,882	1,117
Total surplus account			4,246	5,363

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 333	$ 406	$ 453	$ 549
Transportation expenses	6,969	6,638	6,678	7,022
Maintenance of way and buildings	1,152	1,198	1,266	1,752
" " equipment	227	450	395	563
Total	$8,680	$8,692	$8,792	$9,886

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	233,218	306,720	267,258	268,914
Car miles run	57,100	59,294	59,916	60,102
Freight car miles run	4,780			
Total receipts per car mile	$.194	$.231	$.229	$.232
Operating expenses per car mile	.140	.146	.147	.164

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$ 81,578	$81,578	$81,802	$81,803
Cost of equipment	14,727	14,727	14,727	15,777
Land and buildings	11,886	12,117	12,228	12,228
Cash and current assets		1,702	3,375	3,442
Total	$108,191	$110,124	$112,132	$113,250
LIABILITIES.				
Capital stock	$ 50,000	$50,000	$50,000	$50,000
Funded debt	50,000	50,000	50,000	50,000
Loans and bills payable	8,114	7,679	7,678	7,678
Accrued interest	77	208	208	209
Profit and loss (surplus)		2,237	4,246	5,363
Total	$108,191	$110,124	$112,132	$113,250

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 50 lb. T rail; 10 motor cars, 1 freight car, 1 snow plow; West. dynamos and motors; Briggs cars; Peckham trucks; rents power.

PARKS AND AMUSEMENT RESORTS.—Beaver Lake.

OFFICERS.—Pres. & Gen. Counsel G. K. Bartlett, West Derry, N. H.; V. Pres. & Supt. Chas. Bartlett, Derry, N. H.; Treas., Gen. Man. & Pur. Agt. F. J. Shepard, West Derry, N. H.; Audr. & Clerk of Corporation A. H. Wilcomb, Chester, N. H.

DIRECTORS.—Chas. Bartlett, Derry, N. H.; A. H. Wilcomb, Chester, N. H.; F. J. Shepard and G. K. Bartlett, West Derry, N. H.; Nathan W. Goldsmith, Geo. S. West, Chester, N. H.; Wm. S. Pillsbury, Londonderry, N. H.

GENERAL OFFICE, West Derry, N. H.

POWER STATION, West Derry; repair shops at Derry.

Date of information, Jan., 1906. b d

CLAREMONT.

Population in 1900, 6,498, in 1905 (local estimates), 7,800.

Claremont Railway & Lighting Co.—Chartered Mar., 22, 1901. Annual meeting July 7th. This company commenced the operation of its lighting plant on Jan. 1, 1903, and of its railway plant on Aug. 16, 1903.

CAPITAL STOCK, authorized, $190,000, issued, $186,160.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $180,000; coupon and registered; dated Apr. 1, 1905; denom. $1,000; int. payable at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$11,661	$16,110
" " other sources	20,475	6,660
Gross income	32,136	22,770
Operating expenses	23,161	22,809
Gross income less operating expenses	8,975	*39
Deductions from earnings.		
Interest on unfunded debts	454	2,350
Taxes	1,057	969
Net income	7,464	*3,359
Total surplus account	7,464	4,105

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 4,377	$ 2,905
Transportation expenses	16,220	15,732
Maintenance of way of structures	1,652	2,093
" " equipment	912	2,080
Total	$23,161	$22,810

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passenger carried	238,189	330,034
Passenger car miles run	87,528	108,745

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road	$182,917	$190,266
" equipment	35,138	41,677
Land and buildings	128,772	147,834
Other permanent investments	34,365	40,901
Cash and current assets	1,303	152
Materials and supplies	1,614	2,330
Total	$384,109	$423,160
LIABILITIES.		
Capital stock	$ 90,551	$186,160
Funded debt	75,000	180,000
Loans and bills payable	211,094	47,225
Matured interest coupons unpaid, due July 1st		2,350
Profit and loss (surplus)	7,464	7,425
Total	$384,109	$423,160

PLANT AND EQUIPMENT.—Miles of road (electric), 7.325, sidings, .36, total, 7.685; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 passenger motor cars, 1 freight motor car, 1 trail car, 1 snow plow; 1100 H. P. station plant; Erie and McI. & S. engines; Bullock and Gen. Elec. generators; Gen. Elec. and West. motors; Laconia cars.

OFFICERS.—Pres. H. R. Beckwith; V. Pres. J. T. Emerson; Treas., Gen. Man. & Pur. Agt. L. N. Wheelock; Supt. Thos. McConnell; Ch. Engr. Geo. Kimball; Audr. Oscar B. Rand, Claremont, N. H.

DIRECTORS.—H. R. Beckwith, J. T. Emerson, O. B. Rand, I. F. Chandler, F. H. Foster, L. N. Wheelock, all of Claremont, N. H.; M. F. Dickinson, 53 State St., Boston, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Claremont.

Date of information, Apr., 1906. z b

CONCORD.

Population in 1890, 17,004, in 1900, 19,632, in 1903, 20,421.

Boston & Maine Railroad.—CONCORD & MANCHESTER ELECTRIC BRANCH.—The Boston & Maine R. R. operates an electric railway between Concord and Manchester, N. H., known as the Concord & Manchester Electric Branch. In 1903, the Concord & Montreal R. R., which is leased to the Boston & Maine R. R., purchased the property of the Concord Street Ry. Co. and issued its own stock and bonds to pay therefor. The Concord Street Ry. has since been reconstructed, gauge widened and new equipment purchased. Both of

Please note date of information at end of each report.

these lines are now operated as the Concord & Manchester Electric Branch of the Concord Division of the Boston & Maine R. R.

CAPITAL STOCK.—Concord & Montreal R. R., $250,000.

FUNDED DEBT.—Concord & Montreal R. R. 3½ p. c. bonds outstanding, $462,000; dated June 1, 1901, due 1920.

OPERATION.—Year ending June 30,	1903.	§1904.	§1905.
Earnings from passengers	$48,052	$104,080	$137,509
" other sources	375	2,573	4,176
Gross income	48,427	106,653	141,685
Operating expenses	47,310	109,310	124,278
Gross income less operating expenses	1,117	*2,657	17,407
Deductions from earnings.			
Taxes		707	1,204
Net income		*3,364	16,203

§ Includes the Concord Street Ry. from Dec. 1, 1903.
* Deficit.

OPERATING EXPENSES

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 278	$ 1,543	$ 2,619
Transportation expenses	31,510	71,800	89,276
Maintenance of roadway and buildings	7,090	17,061	15,155
" " equipment	8,441	18,906	17,228
Total	$47,310	$109,310	$124,278

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	470,467	1,521,315	2,199,052
Car miles run	261,321	610,314	767,090
Total receipts per car mile	$.185	$.175	$.185
Operating expenses per car mile	.181	.179	.162

†BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$299,216	$296,337	$487,239
Cars and rolling stock	82,203	106,310	326,052
Land and buildings	53,306	65,244	107,539
" for pleasure park	3,587	3,587	9,172
Total	$438,312	$471,478	$930,002

LIABILITIES.

Capital stock (Concord & Montreal R.R.)	$250,000
Premium on (" " ") stock sold	213,932
Funded debt (Concord & Montreal R.R.)	462,000
Due Boston & Maine R.R., acct. advances	4,070
Total	$930,002

† Not including the Concord Street Ry. for years 1903 and 1904.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.31; gauge, 4 ft. 8½ in.; 40 motor cars, 3 snow plows and 1 work car.

PARKS AND AMUSEMENT RESORTS.—Owns land for pleasure park.

OFFICERS.—For general officers of the Boston & Maine R. R. see Portsmouth Electric Street Ry., Portsmouth, N. H. Supt. W. F. Ray; Asst. Supt. H. A. Albin, Concord, N. H.; Ch. Elec. F. D. Hall, Boston, Mass.

DIRECTORS.—Richard Olney, Alex. Cochrane and Lucius Tuttle, Boston, Mass.; Sam'l C. Lawrence, Medford, Mass.; Alvah W. Sulloway, Franklin, N. H.; Jos. H. White, Henry M. Whitney, Brookline, Mass.; Walter Hunnewell, Wellesley, Mass.; Henry F. Dimock, Chas. M. Pratt and Lewis Cass Ledyard, New York City; Wm. Whiting, Holyoke, Mass.

OFFICE, Passenger Station, Concord.

REPAIR SHOPS, Concord.

REFERENCE.—Description of road, Vol. XX, Dec. 6, '02, p. 921 (ill.)

Date of information, Apr., 1906. x z

CONCORD STREET RAILWAY CO.—This corporation was dissolved by decree of the Supreme Court, Nov. 30, 1903, the ownership of its franchise and property passing to the Concord & Montreal R. R., which is leased to the Boston & Maine R. R. The Concord street railways are now operated as a part of the Concord & Manchester Electric Branch of the Concord Division of the Boston & Maine R. R.

OPERATION.—Included in report of Boston & Maine R. R.—Concord & Manchester Electric Branch.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.71; gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T and 90 lb. girder rail; 500 H. P. station plant; Rollins engines; Gen. Elec. and West. dynamos and motors; Briggs, Lamokin and Stephenson cars; Tripp and Taylor trucks.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186.

Date of information, Apr., 1906. b z

DOVER.

Population, in 1890, 12,790, in 1900, 13,207, in 1903, 13,333.

DOVER, SOMERSWORTH & ROCHESTER STREET RAILWAY CO.—Chartered in Mar., 1901, in perpetuity, to take over the Union Electric Ry. Co., of Dover, and the Rochester Street R. R. Co. All of the stocks and $200,000 of the bonds are owned by the New Hampshire Electric Railways (see Haverhill, Mass.), $100,000 of bonds outstanding.

CAPITAL STOCK, authorized and issued, $375,000; par value, $100 per share; all in the treasury of the New Hampshire Traction Co.

FUNDED DEBT.—First mortgage 5 p. c. gold sinking fund bonds, authorized and issued, $300,000; coupon, but may be registered, dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of American Loan & Trust Co., Boston, trustee of mortgage.

NOTE.—$5,000 passed to sinking fund in 1904, and annually thereafter. Bonds cannot be called for payment before maturity, and are guaranteed, principal and interest, by the Exeter, Hampton & Amesbury Street Ry. Co. $200,000 of these bonds are owned by the New Hampshire Traction Co.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$80,194	$81,890	$81,872
" " other sources	11,735	1,179	1,073
Gross income	91,929	83,069	82,945
Operating expenses	92,281	61,097	56,443
Gross income less operating expenses	*352	21,972	26,502
Deductions from earnings.			
Interest on funded debt	15,000		187
Taxes	2,957	2,774	1,918
Rentals		33,000	35,775
Other expenses		1,837	2,181
Deficit for year	18,309	15,639	13,559
Total surplus	36,243	54,242	65,775

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$28,557	$ 6,210	$ 6,141
Transportation expenses	53,103	44,590	38,565
Maintenance of roadway and buildings	4,702	5,769	6,907
" " equipment	5,918	4,528	4,830
Total	$92,281	$61,097	$56,443

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	1,634,113	1,757,518	1,693,352
Car miles run	486,048	402,900	356,700
Total receipts per car mile	$.189	$.206	$.233
Operating expenses per car mile	.189	.152	.158

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$373,511	$380,817	$372,099
" " equipment	110,537	110,859	110,859
Land and buildings	226,606	229,804	227,225
Bills and accounts receivable	27,000	55,000	85,775
Other assets	83	83	157
Total	$737,737	$776,563	$796,115

LIABILITIES.

	1903.	1904.	1905.
Capital stock	$300,000	$300,000	$375,000
Funded debt	300,000	300,000	300,000
Loans and bills payable	101,495	112,321	35,340
Interest due and unpaid		10,000	20,000
Profit and loss (surplus)	36,242	54,242	65,775
Total	$737,737	$776,563	$796,115

PLANT AND EQUIPMENT.—Miles of track (electric), 18.20; 60 lb. and 70 lb. girder rail; 31 motor cars.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. S. W. Emery, Boston, Mass.; Clerk, C. P. Hayden, Hampton, N. H.; Treas. & Audr. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. A. B. Leighton, Dover, N. H.

DIRECTORS.—C. F. Ayer, C. P. Hayden, D. A. Belden, S. W. Emery and R. H. Johnson.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1906. b z

EXETER. (See also Haverhill, Mass.)

New Hampshire Traction Co.—Succeeded by the New Hampshire Electric Railways (see Haverhill, Mass.).

Date of information, Jan., 1906. b z

Please note date of information at end of each report.

EXETER, HAMPTON & AMESBURY STREET RAILWAY CO.—This company is a consolidation of the Rockingham Electric Co., the Hampton & Amesbury St. Ry. Co. and the Exeter St. Ry. Co., all New Hampshire corporations. The road operated by this company, when it crosses the Massachusetts State line continues under the name of Amesbury & Hampton St. Ry. Co., a Massachusetts corporation. The New Hampshire Electric Railways owns all of the capital stock of this company, but all the bonds are outstanding.

CAPITAL STOCK, authorized and issued, $360,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $225,000; coupon, but may be registered; dated June 1, 1899, due June 1, 1919; denom. $1,000; int. payable June and Dec. at office of American Loan & Trust Co., Boston, Mass., trustee of the mortgage. Sinking fund of $3,000 per annum begins in 1904. These bonds are not subject to call.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$161,509	$37,354	$42,206	$42,347
" lighting, pavilion, etc.	57,193	45,489		
" other sources	8,794	4,036	5,090	2,879
Gross income	227,496	86,879	47,296	45,226
Operating expenses	179,227	104,268	43,879	43,108
Gross income less oper. expenses	48,269	*17,389	3,417	2,118
Deductions from earnings.				
Interest on funded debt	12,188	11,250	11,250	11,250
" " unfunded debt				615
Taxes	1,056	684	978	300
Rentals	28,574			
Other deductions			1,400	3,811
Net income	6,450	*29,323	*10,211	*13,858
Dividends paid	8,250			
Total surplus account	*1,800	*21,134	*31,345	*38,058
P. c. op. ex. to total receipts	78.9	120		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 76,724	$ 56,290	$ 4,019	$ 4,403
Transportation expenses	91,896	41,199	29,144	29,838
Maintenance of way and bldgs.	8,374	3,283	5,236	4,651
" " equipment	7,360	3,497	5,480	4,216
Total	$184,354	$104,269	$43,879	$43,108
Less unearned ins. premium	5,127			
	$179,227			

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	3,227,220	758,851	875,794	882,857
Car miles run	953,153	290,560	265,600	285,500
Total receipts per car mile	$.239	$.298	$.178	$.158
Op. expenses per car mile	.188	.358	.165	.151

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$307,427	$299,637	$348,661	$349,019
Cost of equipment	51,267	60,121	55,922	55,022
Land and buildings	94,703	145,053	125,889	122,700
Other permanent invest	71,415	78,626	65,506	67,069
Cash	33,044	43,245	44,821	16,876
Current assets				
Material and supplies	1,292	3,398	10,046	9,709
Unexpired insurance		2,020		
Bond sale and issue	16,875			
Loss from operating leased roads including rental		78,884	151,586	192,486
Profit and loss (deficit)		21,134	31,345	38,058
Total	$576,023	$732,118	$833,776	$850,939

LIABILITIES.

Capital stock	$275,000	$275,000	$275,000	$360,000
Funded debt	225,000	225,000	225,000	225,000
Bills and accounts payable	26,493	157,616	175,870	17,935
Rentals due July 1		71,695	150,196	235,215
Accrued liabilities	32,586	2,806	7,710	12,789
Profit and loss (surplus)	16,945			
Total	$576,023	$732,118	$833,776	$850,939

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 21.6; gauge, 4 ft. 8½ in.; 29 motor cars, 1 mail car, 9 other cars, 4 snow-plows; Johnson Co. motors; rents power.

PARKS AND AMUSEMENT RESORTS.—Seabrook Beach, and the Casino, Hampton Beach.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. S. W. Emery, Boston, Mass.; Treas. & Audr. Samuel P. Russell, Haverhill, Mass.; Clerk & Gen. Counsel, S. W. Emery, Portsmouth, N. H.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. Clarence P. Hayden, Hampton, N. H.

DIRECTORS.—D. A. Belden, Haverhill, Mass.; C. F. Ayer, Boston, Mass.; C. P. Hayden, Hampton, N. H.; R. H. Johnson, Braintree, Mass.; S. W. Emery, Portsmouth, N. H.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

REPAIR SHOPS, Hampton, N. H.

REFERENCES.—Description of road, Vol. XVI. Mar. 3, '00, p. 232 (ill.); description of park (brief), XVII, Feb. 2, '01, p. 187.

Date of information, Apr., 1906. b z

HUDSON.

Population in 1900, 1,092; Pelham, 791; Salem, 1,805.

HUDSON, PELHAM & SALEM ELECTRIC RAILWAY CO.—D. A. Belden, of Haverhill, Mass., was appointed receiver on Dec. 2, 1904, and is now operating the road. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $475,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued $365,000; due 1922.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.
Earnings from passengers	$48,516	$ 82,840	$ 82,122
" " other sources	2,165	1,066	2,054
Gross income	50,681	83,906	84,176
Operating expenses	67,436	88,811	84,542
Net loss from operation	16,755	4,905	366
Deduction from income.			
Interest on funded debt	9,125	18,250	21,700
Deficit for year	25,880	23,155	22,066
Total deficit		112,264	121,594

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 3,473	$ 8,218	$ 8,202
Transportation expenses	56,484	62,499	59,048
Maintenance of way and buildings	4,149	5,859	5,948
" " equipment	3,330	12,235	11,284
Total	$67,436	$88,811	$84,542

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	976,202	1,714,830	1,820,678
Car miles run	394,984	562,000	530,400
Total receipts per car mile	$.128	$.149	$ 159
Operating expenses per car mile	.174	.159	.159

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$467,135	$ 476,934	$462,983
Equipment	118,415	120,433	120,433
Land and buildings	248,603	250,853	250,990
Other permanent property	2,112	8,109	8,274
Cash	13,247		
Bills and accounts receivable	88,989	74,653	14,043
Material and supplies	1,092		
Profit and loss (deficit)	25,880	112,264	121,594
Total	$965,473	$1,043,246	$978,317

LIABILITIES.

Capital stock	$375,000	$ 375,000	$475,000
Funded debt	365,000	365,000	365,000
Loans and bills payable	225,473	284,996	101,817
Accrued interest		18,250	36,500
Total	$965,473	$1,043,246	$978,317

PLANT AND EQUIPMENT.—Miles of track (electric), 29.7; 23 passenger cars, 4 snow plows; rents power.

OFFICERS.—Receiver & Pres. D. A. Belden, Haverhill, Mass.; V. Pres., Clerk & Gen. Counsel, S. W. Emery, Boston, Mass.; Treas. & Audr. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. Robt. H. Dunbar, Salem, N. H.

DIRECTORS.—D. A. Belden, S. W. Emery, R. H. Johnson, C. F. Ayer, C. P. Hayden.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

REPAIR SHOPS, Salem, N. H.

Date of information Apr., 1906. d b z

KEENE.

Population in 1890, 7,446, in 1900, 9,165.

Keene Electric Railway Co.

CAPITAL STOCK, authorized, $220,000, issued, $145,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $80,000; dated Oct. 1, 1900, due 1920.

OPERATION—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$22,432	$26,511	$26,999
" " other sources		296	333	313
Gross income	$24,256	22,728	26,844	27,312
Operating expenses	18,470	20,484	23,694	20,687
Gross income less oper. expenses	5,786	2,244	3,150	6,625
Deductions from earnings.				
Interest on funded debt	3,000	3,250	4,000	4,000
" " unfunded debt	1,564	1,788	2,893	2,435
Taxes			21	98
Net income	1,222	*2,794	*3,764	92
Total surplus	2,850	56	*3,709	*3,617

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,276	$ 3,365	$ 4,031	$ 3,651
Transportation expenses	13,044	14,059	15,970	14,085
Maint. of way and structures	1,870	2,140	2,565	2,087
" " equipment	297	920	1,128	864
Total	$18,470	$20,484	$23,694	$20,687

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	474,547	447,230	557,029	539,661
Car miles run	158,415	152,368	175,963	154,771
Total receipts per car mile	$.150	$.149	$.153	$.176
Operating expenses per car mile	.116	.134	.135	.134

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$123,722	$125,270	$126,471	$129,419
" " equipment	30,132	30,412	31,513	31,608
Other permanent investments	60,841	55,937	56,125	57,969
Swanzey extension		16,006	60,000	65,000
Cash and current assets	1,034	10,334	80	205
Materials and supplies	2,193	2,931	2,034	1,916
Profit and loss (deficit)			3,709	3,617
Total	$217,921	$240,891	$279,932	$289,734
LIABILITIES				
Capital stock	$120,000	$120,000	$140,000	$145,000
Funded debt	60,000	80,000	80,000	80,000
Loans and bills payable	34,322	39,835	58,462	62,426
Accrued interest	750	1,000	1,470	2,308
Profit and loss (surplus)	2,850	56		
Total	$217,921	$240,891	$279,932	$289,734

PLANT AND EQUIPMENT.—Miles of track (electric), 6.52; 9 motor cars, 2 snow plows; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Daniel R. Cole; Sec. Frank H. Whitcomb; Treas. G. E. Whiting; Audr. Geo. A. Litchfield; Gen. Man. Thos. T. Robinson; Supt. John H. Jennings.

DIRECTORS.—Daniel R. Cole, Geo. A. Litchfield, John H. Jennings, Keene, N. H.; Charles O. Whitney, Marlborough, N. H.; Geo. E. Whiting, Hyde Park, Mass.; Thos. T. Robinson, T. Russell Robinson, Dedham, Mass.

GENERAL OFFICE, Keene, N. H. Offices of Treasurer and Gen. Man., 178 Devonshire St., Boston, Mass.

Date of information, Jan., 1906. b

LACONIA.

Population in 1880, 3,740, in 1890, 6,143, in 1900, 8,042.

Laconia Street Railway.—Charter and municipal franchise granted in 1881. Annual meeting in Sept. In Aug., 1898, the road was changed to electric power with additional buildings, extensions and equipment. The road connects Laconia, Lakeport and Weirs, serving a permanent population of 10,000, which is largely increased in summer.

CAPITAL STOCK.—Common, authorized and issued, $100,000; par value, $50 per share; preferred, authorized and issued, $40,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $91,000, issued, $90,000; dated May, 1899, due 1919; denom. $1,000; int. payable May and Nov.

Second mortgage 5 p. c. gold coupon bonds, authorized and issued, $40,000; dated May, 1904, due 1919; denom. $1,000; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$23,891	$21,493	$21,178	$25,045	$25,711
" other sources	987	873	831	822	776
Gross income	24,878	22,366	22,009	25,867	26,487
Operating expenses	23,240	19,085	18,317	19,645	21,810
Gross inc. less op. exps.	1,638	3,281	3,692	6,222	4,677
Deductions from earnings.					
Int. on funded debt	3,718	4,452	4,667	4,500	4,500
Int. on unfunded debt				3,265	1,592
Taxes	726	734	652	588	589
Net income	*2,806	*1,905	*1,627	*2,131	*2,004
Total surplus account	*3,150	*5,054	*6,681	*8,212	*10,816

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$2,152	$1,951	$ 2,631	$ 2,786
Transportation expenses	11,809	13,329	11,841	13,336
Maintenance of way and buildings	2,427	1,508	1,163	1,383
" " equipment	2,697	1,529	4,010	4,305
Total	$19,085	$18,317	$19,645	$21,810

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	436,171	439,341	520,199	539,057
Car miles run	149,924	131,880	152,834	139,448
Total receipts per car mile	$.149	$.167	$.169	$.189
Operating expenses per car mile	.127	.138	.128	.156

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$108,099	$108,099	$140,021	$140,540	$140,540
" equipment	34,080	34,080	38,961	41,805	41,805
Land and buildings	62,454	66,981	67,681	67,900	67,900
Other perm. invest.	11,091	10,600	10,600	10,600	10,600
Cash and current assets	2,560	2,796	2,643	2,941	6,839
Mater. and supplies	2,206	488	488	500	
Profit and loss (def.)	3,150	5,054	6,681	8,812	10,816
Total	$223,639	$228,098	$267,076	$273,098	$278,500
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$124,000	$140,000
Funded debt	90,000	90,000	90,000	90,000	130,000
Bills payable	33,096	38,097	77,076	59,098	8,500
Other liabilities	570				
Total	$223,639	$228,098	$267,076	$273,098	$278,500

PLANT AND EQUIPMENT.—Miles of track (electric), 8.87; gauge, 4 ft. 8½ in.; 60 lb. T rail; 8 motor cars; 550 H. P. station plant; West. dynamos and motors.

OFFICERS.—Pres. & Man. H. L. Pierce, Leominster, Mass.; Sec. & Treas. Edmund Little; Audr. J. P. Atkinson; Clerk, Geo. P. Munsey, of Laconia, N. H.; Pur. Agt. & Supt. L. S. Pierce, Laconia, N. H.; Ch. Engr. C. Arnold; Ch. Elec. W. W. Chase.

DIRECTORS.—A. G. Folsom, C. F. Stone, S. B. Smith, Edmund Little, Laconia, N. H.; Harry L. Pierce, Leominster, Mass.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Laconia, N. H.

Date of information, Jan., 1906. z b

MANCHESTER.

Population in 1890, 44,126, in 1900, 56,987, in 1903, 60,845.

Manchester Traction, Light & Power Co.—This company was incorporated under the laws of New Hampshire on July 25, 1885, as the American Typographic Co. On Mar. 5, 1895, the name was changed to American Manufacturing Co., and on Feb. 13, 1901, to the Manchester Traction, Light & Power Co. On Mar. 16, 1901, this company absorbed the Manchester Electric Light Co., the Merrimac Light, Heat & Power Co., the Manchester Electric Co., and the Union Electric Co., and also acquired control, through ownership of stock, of the Manchester Street Ry. Annual meeting third Wednesday in Sept.

CAPITAL STOCK, authorized and issued, $2,050,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,724,000; coupon, but may be registered; dated Apr. 1, 1901; due 1921; denom. $1,000; int. payable Apr. and Oct. at office of American Loan & Trust Co., Boston, Mass., trustee of the mortgage.

Manchester Electric Light Co.'s first mortgage 5 p. c. bonds, issued $250,000; due 1917.

NOTE.—Of the consolidated mortgage bonds, $250,000 are reserved to retire Manchester Elec. Lt. 5s, and the remaining $167,000 are available for future improvements.

DIVIDENDS.—July, 1901, 3 p. c.; Jan., 1902, 3 p. c.; July, 1902, 3 p.c.; Jan., 1903, 3 p.c.; July, 1903, 3 p. c.; Oct., 1903, 1½ p.c.; Jan., 1904, 1½ p. c.; and 1½ p. c. quarterly since that date.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Gross income	$318,934	$338,703	$358,505
Operating expenses	112,568	108,221	91,988
Gross income less operating expenses	206,366	230,482	266,517
Deductions from income.			
Interest on funded debt	69,263	70,154	85,932
" unfunded debt		4,532	2,950
Taxes	7,350	7,800	7,800
Net income	129,753	147,996	169,833
Dividends 6 p. c.	99,000	120,356	123,000
Surplus for year	30,753	27,640	46,833
Total surplus	24,603	18,352	67,744

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
Repairs outside of construction	$ 12,771	$ 11,005	$11,570
" to buildings	770	852	1,535
" of generating plant	4,703	5,689	8,036
Expense of generating plant	54,343	55,858	38,436
Wages outside	5,429	4,948	3,182
Maintenance of lights	5,600	4,288	3,641
Stable expense	1,794	3,091	2,528
Salaries of officers and clerks	3,483	4,700	6,200
Insurance	1,544	3,883	3,500
Other general expenses	11,580	12,061	12,093
Freight and cartage	780	859	687
Accidents and legal expenses	9,771	987	580
Total	$112,568	$108,221	$91,988

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$2,269,622	$2,379,251	$2,517,013
5,205 shares Manchester St. Ry. Co.	1,000,250	1,174,250	1,424,250
Stock of other corporations	11,222	7,572	7,371
Cash and current assets	293,644	105,439	172,837
Miscellaneous assets	137,376	200,833	38,098
Total	$3,712,114	$3,867,345	$4,159,569
LIABILITIES.			
Capital stock	$1,934,100	$2,050,000	$2,050,000
Funded debt	1,457,000	1,726,500	1,974,000
Loans and bills payable	278,006	50,795	75,202
Interest accrued and not yet due	18,405	21,698	32,408
Profit and loss (surplus)	24,603	18,352	27,959
Total	$3,712,114	$3,867,345	$4,159,569

OFFICERS.—Pres. W. A. Tucker; Treas. S. Reed Anthony; Clerk, Harry E. Parker; Gen. Man. J. Brodie Smith.

DIRECTORS.—W. A. Tucker, S. Reed Anthony, Stillman F. Kelley, Geo. H. Hood and R. H. Hallowell, Boston, Mass.; Billings P. Learned, New London, Conn.; C. M. Floyd, J. Brodie Smith, Walter M. Parker, Roger G. Sullivan and Harry E. Parker, Manchester, N. H.

GENERAL OFFICE, Manchester, N. H. Boston Office, 53 State St.

Date of information, Jan., 1906. b z

MANCHESTER STREET RAILWAY.—Chartered July 20, 1876, in perpetuity. In July, 1900, an extension to Goffstown, 8 miles, was placed in operation. The capital stock of this company is now controlled by the Manchester Traction, Light & Power Co.

CAPITAL STOCK.—Common, authorized and issued, $944,500; par value, $100 per share.

NOTE.—All the bonds of this road were called and cancelled, and the mortgage discharged Jan. 1, 1905.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from pass	$228,587	$261,579	$278,636	$283,161
" other sources	6,585	6,189	7,191	8,569
Gross income	235,172	267,768	285,827	291,730
Operating expenses	183,333	214,375	222,748	220,993
Gross income less op. exps.	51,838	53,393	63,079	70,737
Deductions from earnings.				
Interest paid	15,057	16,186	14,298	8,171
Taxes	5,100	5,400	5,400	6,200
Net income	31,680	31,807	43,381	56,366
Dividends paid	31,230	31,230	41,670	49,170
To surplus account	450	577	1,711	7,196
Depreciation account			16,000	
Premium on capital		49,750		
Adjustment of taxes				5,500
Less track and overhead improvement		2,293		
Less settlement of a claim		38,154		
Total surplus account	5,731	15,612	1,323	3,019
Per c. op. exp. to total receipts	77.9	80.0	83.6	83.0

DIVIDENDS, in 1893, 9 p. c.; in 1894, 7½ p. c.; in 1895, 10 p. c.; in 1896, 10 p.c.; in 1897, 9 p.c.; in 1898, 3½ p.c.; in 1899 and 1900, 8 p.c.; in 1901, 1902, 1903, 1904 and 1905, 6 p. c.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 39,871	$ 42,614	$ 45,610	$ 51,216
Transportation expenses	118,428	134,632	136,744	133,220
Maint. of way and buildings	10,611	17,695	17,429	15,871
" " equipment	14,423	19,434	22,965	20,686
Total	$183,333	$214,375	$222,748	$220,993

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	5,427,947	6,291,914	6,768,336	6,980,856
Car miles run	1,084,560	1,137,576	1,160,982	1,159,156
Total receipts per car mile	$.216	$.235	$.246	$.252
Operating exp. per car mile.	.169	.188	.192	.190

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$524,886	$ 579,565	$ 588,292	$ 602,553
" equipment	262,525	329,283	323,028	324,339
Other permanent invests	107,304	112,091	112,618	113,929
Cash and current assets.	53,639	8,793	3,547	46,023
Material and supplies	383	383		
Total	$948,737	$1,030,115	$1,027,485	$1,086,844
LIABILITIES.				
Capital stock	$520,500	$ 520,500	$ 694,500	$ 944,500
Funded debt	250,000	250,000	250,000	
Premium in capital stock	49,750			
Unfunded debt	121,492	237,652	80,013	59,378
Cur'nt and accrued liabil.	1,264	6,352	1,649	79,947
Profit and loss (surp.)	5,731	15,612	1,323	3,019
Total	$948,737	$1,030,115	$1,027,485	$1,086,844

PLANT AND EQUIPMENT.—Miles of track (electric), 36.62; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. T and girder rail; 99 motor cars; 16 other vehicles; Gen. Elec. dynamos and motors; Laconia and Briggs cars; rents power.

PARKS AND AMUSEMENT RESORTS.—Lake Massabesic and Pine Island Park.

OFFICERS.—Pres. S. Reed Anthony; Clerk H. E. Parker; Treas. Philip L. Saltonstall; Pur. Agt. & Gen. Man. J. Brodie Smith; Supt. W. E. Maloney.

DIRECTORS.—S. Reed Anthony and P. L. Saltonstall, Boston, Mass.; J. Brodie Smith, Walter M. Parker and H. E. Parker, Manchester, N. H.

GENERAL OFFICE, 46 Haume, St., Manchester, N. H.; Pres. and Treas. office, 53 State St., Boston, Mass.

Date of information, Jan., 1906. b z

NASHUA.

Population in 1890, 19,311, in 1900, 23,898, in 1903, 25,275.

NASHUA STREET RAILWAY.—Chartered Aug. 14, 1885. On July 1st, 1900, this road was leased for 99 years to the Lowell & Suburban Street Ry. Co., which was consolidated with Lowell, Lawrence & Haverhill, Nov. 21, 1900, and the latter consolidated, May 6, 1901, with the Boston & Northern Street Ry. Co. (See Boston, Mass.)

CAPITAL STOCK, authorized, $325,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. coupon bonds, authorized and issued, $150,000; coupon, but may be registered; dated Oct. 1, 1901, due 1931, subject to call at 105 and accrued int. Oct. 1, 1906; denom. $1,000; int. payable Apr. and Oct., at office of Old Colony Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$69,378	$69,465
" " other sources	2,908	2,993
Gross income	72,286	72,458
Operating expenses	52,178	55,949
Gross income less operating expenses	20,108	16,509
Deductions from earnings.		
Interest on funded debt	6,000	6,000
Taxes	2,327	2,140
Other expenses	323	373
Net income	11,458	7,996
Dividends paid	18,000	18,000
Surplus for year	*6,542	10,004
P. c. dividend paid	6	6

* Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 5,543	$ 5,697
Transportation expenses	40,226	40,133
Maintenance of way and structures	3,680	7,410
" " equipment	2,729	2,709
Total	$52,178	$55,949

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$371,634	$377,700	$378,533
Equipment	63,442	63,442	63,407
Land and buildings	44,644	52,373	52,527
Other permanent property	1,692	2,411	2,425
Bills and accounts receivable	500	330	500
Total	$481,912	$496,256	$497,392
LIABILITIES.			
Capital stock	$300,000	$300,000	$300,000
Funded debt	150,000	150,000	150,000
Current liabilities	19,286	33,630	34,766
Profit and loss (surplus)	12,626	12,626	12,626
Total	$481,912	$496,256	$497,392

PLANT AND EQUIPMENT.—Miles of track (electric), 15.52; 24 motor cars, 5 others.

OFFICERS.—Pres. Jno. A. Fisher; V. Pres. P. F. Sullivan; Clerk Jason E. Tolles; Treas. Joseph H. Goodspeed; Audr. D. Dana Bartlett; Gen. Man. Robt. S. Goff, Boston, Mass.

DIRECTORS.—John A. Fisher, Nashua, N. H.; Jason Tolles, Nashua, N. H.; Joseph H. Goodspeed, Boston, Mass.; Patrick F. Sullivan, Lowell, Mass.; George A. Fernald, Boston, Mass.

GENERAL OFFICE, 64 E. Pearl St., Nashua, N. H.

Date of information, Jan., 1906. z b

PLAISTOW.

Population in 1900, 1,085; Newton, 1,064.

HAVERHILL, PLAISTOW & NEWTON STREET RAILWAY CO.—This road is leased to and operated by the Exeter, Hampton & Amesbury St. Ry. Co. The New Hampshire Electric Railways (see Haverhill, Mass.) owns the capital stock and bonds of this company.

CAPITAL STOCK, authorized and issued, $225,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $145,000; due July 1, 1921.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$156,474	$159,299	$159.453
Rolling stock and equipment	97,042	98,867	98,867
Land and buildings	115,030	120,520	120,520
Other permanent property	197	242	242
Bills and accounts receivable	13,800	30,650	50,165
Total	$382,543	$409,578	$429,247
LIABILITIES.			
Capital stock, common	$160,000	$160,000	$225,000
Funded debt	145,000	145,000	145,000
Loans and bills payable	63,743	73,928	9,342
Accrued interest		7,250	14,500
Profit and loss (surplus)	13,800	23,400	35,405
Total	$382,543	$409,578	$429,247

PLANT AND EQUIPMENT.—Miles of track (electric), 8.47; 3 passenger cars, 2 work cars.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. Frederick P. Royce, Boston, Mass.; Clerk S. W. Emery, Portsmouth, N. H.; Treas. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. Clarence P. Hayden, Hampton, N. H.

DIRECTORS.—D. A. Beldon, R. H. Johnson, Braintree, Mass.; F. P. Royce, S. W. Emery, F. W. Stearns, Newton, Mass.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1906. b z

PORTSMOUTH.

Population in 1890, 9,827, in 1900, 10,637, in 1905, 11,637.

PORTSMOUTH, DOVER & YORK STREET RAILWAY CO.—Chartered in Feb., 1903, in perpetuity. Annual meeting first Thursday in July. This company is a consolidation of the Portsmouth, Kittery & York Street Ry. Co., the Kittery & Eliot Street Ry. Co., and the Berwick, Eliot & York Street Ry. Co. It also holds all the stock and bonds of the Dover & Eliot Street Ry. Co. This company's lines connect Portsmouth, Dover and Salmon Falls, N. H.; Kittery, Kittery Point, York Village, York Harbor, York Beach, Eliot, Greenacre and South Berwick, Me. On Apr. 1, 1906, the property, rights and franchises of this company were sold to the Atlantic Shore Line Ry. Co. (See Sanford, Me.)

FUNDED DEBT.—See funded debt of Atlantic Shore Line Ry. Co

OPERATION.—

	Year ending June 30, ‡1902.	‡1903.	4 mos. end. Oct. 31, ‡1903.	Year ending June 30, §1904.	Year ending June 30, 1905.
Earnings from pass.	$75,330	$71,462	$36,966	$134,991	$140,602
" other sources.	5,207	10,144	5,056	8,059	4,409
Gross income	80,537	81,606	42,022	143,050	145,011
Operating expenses	53,852	66,172	23,555	94,417	89,601
Gross inc. less op. exps.	26,685	15,434	18,467	48,633	55,410
Deduct. from earnings.					
Int. on funded debt	13,459	12,000	4,871	26,625	32,250
" " unfunded "		2,579		1,871	2,738
Taxes	1,110	1,377	548		1,420
Net income	12,116	*522	13,048	20,137	19,002
Dividends paid	5,531				
Debits profit and loss	6,585				6,104
Total surplus	14,471	13,948		34,086	46,984

* Deficit. ‡ Operating figures are for the Portsmouth, Kittery & York Street Ry. Co. § These figures are for the consolidated roads.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	4 mos. end. Oct. 31, 1903.	1905.
General expenses	$ 9,125	$ 8,529	$ 2,691	$ 8,312
Transportation expenses	36,136	43,586	16,040	66,154
Maint. of roadway and buildings	4,460	7,998	2,009	7,196
" " equipment	4,131	6,058	2,815	7,939
Total	$53,852	$66,172	$23,555	$89,601

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	§1904.	1905.
Passengers carried	1,506,611	1,459,243	2,699,822	2,812,046
Car miles run	345,415	360,210	685,452	708,008
Total receipts per car mile	$.233	$.226	$.209	$.205
Operating exp. per car mile	.156	.184	.138	.127

BALANCE SHEET.—Dated June 30.

ASSETS.	1902.	1903.	§1904.	1905.
Cost of road	$488,075	$511,838	$1,027,621	$1,042,951
" equipment			167.471	171,429
Land and buildings			61,5891	166,127
Other permanent invest.			53,000	53,250
Cash and current assets.	4,837	8,479	11,417	8,325
Other assets	7,116	9,130	8,186	6,470
Total	$500,028	$529,447	$1,429,284	$1,448,552
LIABILITIES.				
Capital stock	$221,400	$221,700	$ 650,000	$ 650,000
Funded debt	200,000	200,000	650,000	650,000
Second mortgage bonds.				60,000
Current liabilities	59,306	88,429	87,520	35,524
Accrued interest	4,851	5,369	7,678	6,044
Profit and loss (surplus).	14,471	13,948	34,086	46,984
Total	$500,028	$529,447	$1,429,284	$1,448,552

PLANT AND EQUIPMENT.—Miles of road (electric), 39.76, sidings 1.647, total miles of track 41.407, of which 20.393 are on private right of way; gauge, 4 ft. 8½ in.; 60 lb. and 80 lb. rail; 29 motor cars, 1 mail and express car, 12 service cars, 3 snow plows; 1732 H. P. station plant; Ball & Wood engines; Gen. Elec. dynamos; West. and Gen. Elec. motors; Laconia, St. Louis, Briggs and Wason cars; Peckham and Laconia trucks. The company has 1 power house, 2 sub-stations (rotary), 1 storage battery sub-station, 3 car houses and 2 ferry boats.

REFERENCES.—Portsmouth, Kittery & York improvements, Vol. XXI, June 20, '03, p. 913; description of sub-station, Vol. XXII, Nov. 7, '03, p. 852 (ill.).

POWER STATIONS AND REPAIR SHOPS, Kittery Point, Me., and So. Berwick, Me.

Date of information, May, 1906. b d z

PORTSMOUTH ELECTRIC RAILWAY—This road is owned by the Boston & Maine R. R., and is operated as a branch of the Eastern Division of the Boston & Maine R. R., over the principal streets in Portsmouth, Rye and North Hampton, N. H. This road was built as an extension of the Portsmouth & Dover road, which was leased to the B. & M. R. R. June 1, 1872, and purchased Jan. 1, 1900. No separate issue of stock or bonds has been made, but on account of construction, as stated below, the amount of $387,736 was paid by the proceeds of sale of B. & M. treasury stock made in Dec., 1900.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$58,429	$64,525	$65,755	$63,130
" " other sources	775	741	732	734
Gross income	59,204	65,266	66,487	63,864
Operating expenses	54,507	66,216	70,052	61,315
Gross income less oper. expenses	4,697	*950	*3,565	2,549

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 1,221	$ 2,378	$ 1,821	$ 888
Transportation expenses	39,278	46,413	51,203	46,181
Maintenance of way and bldgs.	7,523	9,565	9,900	6,597
" " equipment	6,484	7,860	7,128	7,649
Total	$54,507	$66,216	$70,052	$61,315

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	851,161	984,712	1,046,553	1,006,247
Car miles run	360,088	376,483	368,517	370,884
Total receipts per car mile	$.164	$.173	$.180	$.17
Oper. expenses per car mile	.151	.175	.190	.16

COST OF ROAD AND EQUIPMENT.

Year ending June 30,	1902.	1903.	1904.	1905.
Cost of roadbed and tracks	$240,846	$240,971	$244,324	$306,950
" " elec. line constr. includ. poles, wiring, etc.	62,626	62,626	62,626	
Cars and other rolling stock	60,123	60,123	60,123	60,123
Land and buildings	106,988	107,588	107,588	107,588
Total	$470,583	$471,308	$474,661	$474,661

PLANT AND EQUIPMENT.—Miles of road (electric), 18.1; sidings, 1.15, total miles of track, 19.25; 21 motor cars, 1 snow plow, 2 construction cars.

OFFICERS.—Pres. Lucius Tuttle; 2d V. Pres. & Traffic Man. Wm. F. Berry; 3rd V. Pres. & Gen. Man. Frank Barr; 4th V. Pres. & Gen. Audr. William J. Hobbs; Sec. Board of Directors and Clerk of Corporation, Wm. B. Lawrence; Treas. Herbert E. Fisher; Pur. Agt. Chas. N. Chevalier; Supt. Winslow T. Perkins; Asst. Supt. F. P. Fosgate; Ch. Elec. F. D. Hall.

DIRECTORS of Boston & Maine R. R.—Lucius Tuttle, Samuel C. Lawrence, Richard Olney, Alvah W. Sulloway, Joseph H. White, Walter Hunnewell, Lewis Cass Ledyard, Henry M. Whitney, Henry F. Dimock, William Whiting, Alexander Cochrane, Charles M. Pratt.

GENERAL OFFICE, Boston & Maine R. R., Boston, Mass.

POWER STATIONS, Noble's Island, Portsmouth; storage battery station, Rye Centre.

Date of information, Apr., 1906. z b

PORTSMOUTH AND EXETER STREET RAILWAY CO.—This company owns an electric railway 12.24 miles in length, in Portsmouth, Exeter, Greenland & Stratham. The road is leased to and operated by the Exeter, Hampton & Amesbury Street Ry. Co. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued, $185,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $145,000; due July 1, 1921.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$137,170	$283,131	$235,692	$235,822
" " equipment	6,184	29,146	29,135	29,135
Land and buildings	1,516	68,723	65,745	66,712
Cash and current assets	160,054			
Bills and accounts receivable		13,950	31,100	48,990
Office furniture		341	96	97
Total	$304,914	$395,291	$361,768	$380,756
LIABILITIES.				
Capital stock	$150,000	$165,000	$165,000	$185,000
Funded debt	145,000	145,000	145,000	145,000
Loans and bills payable	915	71,341	20,668	1,766
Accrued interest			7,250	14,500
Profit and loss (surplus)	9,000	13,950	23,850	34,490
Total	$304,914	$395,291	$361,768	$380,756

PLANT AND EQUIPMENT.—Miles of track (electric), 12.2; 8 passenger cars, 1 snow plow.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass.; V. Pres. S. W. Emery, Boston, Mass.; Treas. & Audr. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.; Supt. Clarence P. Hayden.

DIRECTORS.—C. P. Hayden, C. F. Ayer, D. A. Belden, S. W. Emery, R. H. Johnson.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1906. b d z

SEABROOK.

Population in 1900, 1,672.

SEABROOK & HAMPTON BEACH STREET RAILWAY CO. The capital stock and bonds of this company are owned by the New Hampshire Electric Railways. (See Haverhill, Mass.)

CAPITAL STOCK, authorized and issued $65,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $45,000; dated July 1, 1921.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$109,792	$110,597	$111,326	$111,380
" " buildings	150	150	150	150
Bills and accounts receivable	3,000	4,650	10,200	16,135
Total	$112,942	$115,397	$121,676	$127,665
LIABILITIES.				
Capital stock	$ 50,000	$ 55,000	$ 55,000	$ 65,000
Funded debt	45,000	45,000	45,000	45,000
Current liabilities	14,942	10,747	13,726	6,045
Profit and loss (surplus)	3,000	4,650	7,950	11,620
Total	$112,942	$115,397	$121,676	$127,665

PLANT AND EQUIPMENT.—Miles of track (electric), 5.8.

OFFICERS.—Pres. D. A. Belden, Haverhill, Mass; V. Pres. S. W Emery, Boston, Mass.; Treas. Samuel P. Russell, Haverhill, Mass.; Gen. Man. Franklin Woodman, Haverhill, Mass.

DIRECTORS.—C. F. Ayer, C. P. Hayden, D. A. Belden, S. W. Emery, R. H. Johnson.

GENERAL OFFICE, 50 Merrimac St., Haverhill, Mass.

Date of information, Apr., 1906. b z

NEW JERSEY.

ANGLESEA.

Population of Anglesea, Holly Beach City and Wildwood in 1900, 880.

Five Mile Beach Electric Railway Co.—This company has built 4 miles of electric railway connecting Anglesea, Wildwood and Holly Beach City.

CAPITAL STOCK, authorized and issued, $96,000.

FUNDED DEBT, authorized and issued, $96,000.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.
Earnings from passengers	$9,387	$15,677	$21,368
" " other sources	85	252	656
Gross income	9,472	15,929	22,024
Operating expenses	4,396	8,033	8,958
Gross income less operating expenses	5,076	7,896	13,066

Cost of railroad and equipment to Dec. 31, 1904, $84,866.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; 8 cars; power rented from West Jersey Electric Co.

OFFICERS.—Pres. Henry D. Moore; V. Pres. J. F. Tatem; Sec. Wm. G. Moore; Treas. Frederick Sutton.

GENERAL OFFICE, 301 Market St., Camden, N. J.

Date of information, Jan., 1906. b z

ASBURY PARK.

Resident population, about 5,000. 100,000 in summer.

Atlantic Coast Electric Railway Co.—This company is a reorganization of the Atlantic Coast Electric R. R. Co., chartered Apr. 11, 1895, for 999 years, and which was sold by the receivers to the new company Dec. 4, 1905. Annual meeting in Apr. This company leases the property of the Seashore Electric Ry. Co., of Asbury Park, and owns the entire capital stock of the West End & Long Branch Ry. Co., the Asbury Park & Sea Girt R. R. Co., and the Atlantic Coast Electric Light Co., and $150,000 of the stock of the Seashore Electric Ry. Co. The company's lines connect Long Branch, Elberon, Deal, Allenhurst, Asbury Park, Bradley Beach, Neptune City, Avon, Belmar, Spring Lake and Sea Girt.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $800,000, in escrow (see Note), $200,000; dated 1895, due May 1, 1945; int. payable May and Nov., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

Please note date of information at end of each report.

General mortgage 5 p.c. gold coupon bonds, authorized, $1,000,000, issued, $87,000; dated 1906, due 1945; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

Atlantic Coast Electric Light Co.'s first mortgage, outstanding, $241,000; dated June 1, 1896, due June 1, 1945; int. payable at office of the State Trust Co., of N. Y., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions only; $200,000 of the first mortgage bonds are held in escrow to retire a like amount of the bonds of the Seashore Electric Ry. Co. Principal and interest guaranteed on $50,000, 5 p. c. bonds of the Asbury Park & Sea Girt R. R.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers...	$181,841	$196,870	$220,003	$253,951
" other sources.....	27,282	24,150	11,139	13,724
Gross income.....	209,124	221,020	231,142	267,675
Operating expenses*.....	93,234	112,492	118,387	122,669
Gross income less op. exps...	115,890	108,528	112,755	145,006

* Including all expenditures for operation, superintendence and management.

Cost of road and equipment, Dec. 31, 1905, $1,966,546.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.77; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. girder rail; 77 cars, of which 70 are motor cars and 5 trail cars; Hamilton-Corliss and Allis engines; Gen. Elec. and West. dynamos and motors; Brill, Stephenson and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Pleasure Bay Park.

OFFICERS.—Pres. Gen. Mgr. & Pur. Agt. S. F. Hazelrigg, Asbury Park, N. J.; Treas. H. H. Rogers, Jr., 26 Broadway, New York City; Audr. G. B. Cade, Asbury Park, N. J.; Supt. Chas. E. Hereth, Asbury Park, N. J.

DIRECTORS.—S. F. Hazelrigg.

GENERAL OFFICE, Asbury Park, N. J.

POWER STATION AND REPAIR SHOP, Allenhurst, N. J.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 663; cars, Vol. XXVI, Oct. 21, '05, p. 785.

Date of information, Apr., 1906. z d b

SEASHORE ELECTRIC RAILWAY CO.—Chartered 1887. In 1896 this property was leased for 41 years to the Atlantic Coast Electric R. R. Co., which owns $150,000 of the capital stock, and guarantees principal and interest of bond issue.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $200,000; dated 1892, due 1917, but subject to call at 105 and int. in 1897; int. payable Jan. and July, at First National Bank of Asbury Park.

Cost of road and equipment to Dec. 31, 1904, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.73.

OFFICERS.—Recr. James Smith, Jr.; Pres. C. Meyer Zulick; V. Pres. F. L. Ten Broeck.

DIRECTORS.—C. Meyer Zulick, F. L. Ten Broeck, C. T. Bailey, Jas. Smith, Jr., M. T. Barrett, S. F. Hazelrigg.

Date of information, Apr., 1906. z b

ASBURY PARK & SEA GIRT RAILROAD CO.—Chartered May 23, 1898, for 100 years. Annual meeting May 2. In 1898, Sept. 1, this property was leased for 99 years to the Atlantic Coast Electric R. R. Co. at an annual rental of $6,000, all of its capital stock being owned by that company.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage purchase money 5 p. c. bonds, $50,000; dated May 23, 1892, due Mar. 1, 1918. Under terms of lease principal and interest are guaranteed.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.09.

OFFICERS.—Pres. Wm. E. Benjamin; V. Pres. S. F. Hazelrigg.

DIRECTORS.—Wm. E. Benjamin, S. F. Hazelrigg.

GENERAL OFFICE, Asbury Park, N. J.

Date of information, Apr., 1906. z

ATLANTIC CITY.

Population in 1880, 5,477, in 1890, 13,055, in 1900, 27,838, in 1903, 33,272, and during the summer season, 150,000.

West Jersey & Seashore R. R. Co. (Electric Railway Division).—This is owned and operated by the Pennsylvania R. R. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 9 in.; 60 lb. and 87 lb. T and girder rail; 67 cars, of which 20 are semi-convertible, 35 open motor cars, 3 combined, all double truck; 9 trail cars, single truck; 2,225 H. P. station plant, A. & S., Wetherill and Hughes & Phillips engines; West. dynamos and motors; Brill cars and trucks.

OFFICERS.—Gen. Foreman N. M. Edwards.

POWER STATION AND REPAIR SHOP, Atlantic City, N. J.

REFERENCE.—New semi-convertible cars, Vol. XXIV, July 16, '04, p. 107 (ill.).

Date of information, Apr., 1906. z

Atlantic City & Suburban Traction Co.—This road connects Atlantic City, Egg Harbor, Pleasantville, Absecon, Linwood and Somers Point.

CAPITAL STOCK, authorized and issued, $750,000.

FUNDED DEBT, $750,000.

Cost of road to Dec. 31, 1905, $1,556,469.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Earnings from passengers.....	$78,169	$75,051
" " other sources.....	250	7,312
Gross income.....	78,419	82,363
Operating expenses*.....	50,809	42,408
Gross income less operating expenses.....	27,610	39,955

* Including all expenditures for operation, superintendence and management.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 80 lb. T and 90 lb. girder rail; 15 motor cars; 1,200 H. P. station plant, Wetherill engines; West. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. Edward R. Sponsler, Harrisburg, Pa.; V. Pres. A. M. Jourdan, Atlantic City, N. J.; Sec. Eli H. Chandler, Atlantic City, N. J.; Treas. C. Taylor Leland, 421 Chestnut St., Philadelphia, Pa.; Gen. Man. & Pur. Agt. E. C. Folson, Pleasantville, N. J.; Supt. J. P. Beale; Ch. Engr. F. D. Hain, Pleasantville, N. J.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Pleasantville, N. J.

Date of information, Apr., 1906. z b

Atlantic City & Chelsea Passenger Railway Co.—No actual construction work has as yet been done.

CAPITAL STOCK, authorized and issued, $35,000.

FUNDED DEBT.—$3,717.

Cost of railroad to Dec. 31, 1905, $3,718.

OFFICERS.—Treas. John M. Wood; Sec. H. J. Rumrille.

GENERAL OFFICE, 22 Federal St., Camden, N. J.

Date of information, Jan., 1906. b

BRIDGETON.

Population in 1890, 11,424, in 1900, 13,913, in 1903, 14,660.

THE BRIDGETON & MILLVILLE TRACTION CO.—This is the successor to the South Jersey Traction Co., whose property was sold under foreclosure of mortgage. This company owns and operates the property of the Bridgeton Rapid Transit Co. In June, 1899, the capital stock of this company passed into the control of the American Railways Co., of Philadelphia, Pa.

CAPITAL STOCK, authorized, $500,000, issued, $200,000.

FUNDED DEBT.—First mortgage 5. c. gold bonds, authorized and issued, $500,000; dated Jan. 1, 1900, due 1930; denom. $1000 coupon, but may be registered; int. payable Jan. and July at office of Equitable Trust Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed principal and interest by the American Railways Co.

FLOATING DEBT.—Dec. 31, 1904, $125,400.

OPERATION.—Year ending June 30,	1901.	1902.	1903.	1904.	Dec. 31, 1905.
Earnings from passengers.	$62,358	$76,393	$100,522	$105,148	$105,050
" other sources...	13,474	13,848	12,906	12,762	8,010
Gross income.....	75,832	90,241	113,428	117,910	113,060
Operating expenses and fixed charges*.....	67,038	74,146	103,383	110,019	75,879
Gross inc'me less op. exps.	8,794	16,095	10,045	7,891	37,181
Dividends.....	8,000	16,000	10,000	7,880	7,880
Surplus.....	794	95	45	11	29,301

* Including all expenditures for operation, superintendence and management.

Cost of railroad and equipment to Dec. 31, 1904, $608,888; to Dec. 31, 1905, $615,088.

PLANT AND EQUIPMENT.—Miles of track (electric), 36; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 26 motor cars, 1 freight car; Gen. Elec. rotaries and motors; Brill, Jackson & Sharp and St. Louis cars; Brill and Peckham trucks; power furnished by Bridgeton Electric Co.

PARKS AND AMUSEMENT RESORTS.—Tumbling Dam Park.

OFFICERS.—Pres. J. J. Sullivan, Philadelphia, Pa.; V. Pres. H. J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Phila-

delphia, Pa.; Gen. Man. B. F. Hires, Bridgeton, N. J.; Ch. Engr. of Power Station C. F. W. Myers, Bridgeton, N. J.; Pur. Agt. Wm. J. Mulholland, Philadelphia, Pa.; Elec. & Mast. Mech. A. M. Sharp, Bridgeton, N. J.

DIRECTORS.—W. F. Harrity, J. J. Sullivan, H. J. Crowley, Wm. H. Shelmerdine, S. W. Pettit, W. A. Logue, F. M. Riley.

GENERAL OFFICE, Witherspoon, Bldg., Philadelphia, Pa.

POWER STATION, Cohansey St., Bridgeton, N. J.

REPAIR SHOPS, South Ave., Bridgeton, N. J.

Date of information, Jan., 1906. z d

BRIDGETON RAPID TRANSIT CO.—The property and franchises of this company are owned by the Bridgeton & Millville Traction Co., and its operation is included in the report of that company.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT —Miles of track (electric) in city of Bridgeton, N. J., 5.

Date of information, Jan., 1906. b

BRIGANTINE BEACH.

Brigantine Transportation Co.—This is a reorganization of the Brigantine Transit Co., whose property was sold under foreclosure of mortgage on Feb. 4, 1897. This company was placed in the hands of a receiver in 1903. In May, 1904, the mortgage on this company was foreclosed and the property sold for the benefit of the bondholders, since which time the road has not been in operation.

Date of information, Jan., 1906. d b

BURLINGTON.

Burlington & Mount Holly Traction Railroad Co.—This company formerly operated over track belonging to the Camden & Burlington County R. R. (a steam road), but has not been in operation since Oct., 1901, owing to destruction of power plant by fire.

CAPITAL STOCK, authorized and issued, $25,000.

FLOATING DEBT, Dec. 31, 1904, $20,506.

Cost of road to Dec. 31, 1904, $34,264.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.15.

OFFICER.—Treas. John M. Wood.

GENERAL OFFICE, 22 Federal St., Camden, N. J.

Date of information, Mar., 1906. z b

CAMDEN.

Population in 1890, 58,313, in 1900, 75,935, in 1903, 79,811.

SOUTH JERSEY GAS, ELECTRIC & TRACTION CO.—(See Public Service Corporation, Newark, N. J.).

Camden & Trenton Railway Co.—This company was organized as the successor to the Monmouth Traction Co., and to construct an electric railway from Camden through Burlington County to Trenton, about 30 miles in length. By traffic agreement with the Camden & Suburban Ry. Co., the cars of this company run direct to the Philadelphia Ferry. The company has also entered into a contract with the Trenton & New Brunswick Ry. Co., connecting with through line between Philadelphia and New York. This company owns the entire capital stock of the Cinnaminson Electric Light Co. and 85 p. c. of the stock of the Bordentown Electric Light Co. The lines of this company connect Camden and Trenton with Riverton, Riverside, Beverly, Burlington, Florence and Bordentown.

CAPITAL STOCK, authorized and issued, $1,750,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,332,500; dated Nov. 1, 1899; due 1929; denom. $500 and $1,000; int. payable May and Nov., at office of Provident Life & Trust Co., of Philadelphia, trustee of mortgage.

OTHER DEBTS, Dec. 31, 1905, $177,468.

OPERATION—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers	$79,313	$82,404	$116,731	$129,287
" " other sources	2,677	3,175	1,234	2,021
Gross income	81,990	85,579	117,965	131,308
Operating expenses*	34,838	35,539	106,569	105,520
Gross income less oper. exps.	47,152	50,040	11,396	25,788
Expenditures for repairs	5,899	6,954		
Net income	41,253	43,086		
Dividends	none	none		

* Including all expenditures for operation, superintendence and management.

Cost of road and equipment Dec. 31, 1905, $3,114,030.

PLANT AND EQUIPMENT.—Miles of track (electric), in operation, 31.17; gauge, 5 ft.; 60 lb. rail; 25 cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. W. A. Stern, Philadelphia, Pa.; Sec. A. W. From; Treas. I. H. Silverman; Supt. Paul R. Goldey.

GENERAL OFFICE, Riverside, Burlington Co., N. J.

POWER STATIONS AND REPAIR SHOPS, Riverside and Bordentown.

REFERENCES.—Through cars from Camden to Trenton, Vol. XXIII, June 4, '04, p. 879; through service from New York to Philadelphia, Vol. XXIV, Aug. 27, '04, p. 286.

Date of information, Apr., 1906. z d b

CAPE MAY.

Cape May, Delaware Bay & Sewell's Point Railroad Co.—This is a consolidation, in 1892, of the Cape May & Sewell's Point R. R. Co., the Delaware Bay & Cape May R. R. Co. and the Cape May & Schellingers' Landing R. R. Co. The company's lines connect Cape May City, Cape May Point and Sewell's Point.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. (reduced to 5 p. c. for 5 years from Feb., 1896), coupon bonds, authorized and issued, $150,000; dated Feb. 1, 1893, due 1923; int. payable Feb. and Aug., at office of New Jersey Trust & Safe Deposit Co., of Camden, trustee of mortgage.

OTHER DEBTS, Dec. 31, 1905, $161,800.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers	$18,939	$19,042	$17,061	$15,873
" " other sources	217	63	6,368	2,335
Gross income	19,156	19,105	23,429	18,208
§ Operating expenses	22,859	31,440	41,007	31,020
Gross income less oper expenses.	*3,703	*12,335	*17,578	*12,812
Expenditures for repairs	24,849			
Net income	*28,552			
Dividends	none	none	none	

*Deficit. § Including all expenditures for operation, superintendence and management.

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Cost of road and equipment	$314,017
Other assets	39,591
Profit and loss (deficit)	118,192
Total	$461,800

LIABILITIES.

Capital stock	$150,000
Funded debt	150,000
Other liabilities	161,800
Total	$461,800

PLANT AND EQUIPMENT.—Miles of track (electric), 6.94; gauge, 4 ft. 8½ in.; 45 lb. T rail; 19 cars, of which 12 are motor cars, 7 trail cars and 3 work cars; Ball engines; West. dynamos and motors; Brill, Jackson & Sharp and Lamokin cars.

OFFICERS.—Pres. Geo. F. Baer; V. Pres. Theo. Voorhees; Sec. W. R. Taylor; Treas. Richard Tull; Supt. A. G. McCausland, Kaighn's Point, Camden, N. J.; Pur. Agt. J. D. Landis, Reading Terminal, Philadelphia, Pa.; Compt. Geo. Ziegler.

GENERAL OFFICE, Kaighn's Point Ferry House, Camden, N. J.

POWER STATION, First Ave., Cape May City, N. J.; repair shop Cape May Point, N. J.

Date of information, Apr., 1906. z

Ocean Street Passenger Railway Co.

CAPITAL STOCK, issued, $4,000.

FLOATING DEBT, Dec. 31, 1905, $32,284.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.
Earnings from passengers		$2,872	$3,111
" " other sources		6	
Gross income		2,878	3,111
§ Operating expenses		7,189	5,246
Gross income less operating expenses		*4,311	*2,135
Net income	*$3,531		

* Deficit. § Including all expenses for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1905, $31,960.

PLANT AND EQUIPMENT.—Miles of track (electric), .33; gauge, 4 ft. 8½ in.; 2 motor cars.

OFFICERS.—Pres. R. M. Oberteuffer; Sec. W. R. Taylor; Treas. Richard Tull; Supt. A. G. McCausland, Kaighn's Point, Camden, N. J.; Pur. Agt. J. D. Landis, Reading Terminal, Philadelphia, Pa.; Elec. Engr. & Mast. Mech. Louis M. Heron, Cape May Point, N. J.

Please note date of information at end of each report.

GENERAL OFFICE, Kaighn's Point Ferry House, Camden, N. J.

POWER STATION, First Ave., Cape Map City, N. J.; repair shop Cape May Point, N. J.

Date of information, Apr., 1906. z

ELIZABETH.

Population in 1890, 37,764, in 1900, 52,130, in 1903, 56,441.

ELIZABETH, PLAINFIELD & CENTRAL JERSEY RAILWAY CO.—(See Public Service Corporation, Newark, N. J.)

HACKENSACK.

Population in 1880, 4,248, in 1890, 6,004, in 1900, 9,443, in 1905, 11,096.

The New Jersey & Hudson River Railway & Ferry Co.—This company was incorporated under the laws of New Jersey, Feb. 27, 1900, as a consolidation of the Bergen County Traction Co., and the Ridgefield & Teaneck Ry. Co. Annual meeting first Friday in Feb. This company owns the entire capital stock of the Riverside & Fort Lee Ferry Co. (owner of the West 130th Street Ferry) and the Highland Improvement Co., and a control of the stock of the Hudson River Traction Co. During 1902–1903 the property of the West 130th Street Ferry was reconstructed, a new ferry boat built and new ferry houses erected. The road operates from West 130th Street, New York City (terminal at Edgewater), to Cliffside Park, Fort Lee, Leonia, Englewood, Teaneck, Bogota, Hackensack, Maywood, Midland, Saddle River and by trackage rights to Paterson, and serves a population (in 1905) of 33,869 (excluding Paterson and New York). The cars of this company are operated to the business center of Paterson under trackage rights from the Public Service Corporation. During 1905 a cut off was constructed and opened May 27, 1905, permitting the operation of cars through Palisades, Morsemere, Palisades Park and Leonia, making a double track from Edgewater to Hackensack.

CAPITAL STOCK.—Common, authorized, $5,000,000, issued, $1,000,000; preferred 6 p. c., cumulative, authorized and issued, $650,000.

FUNDED DEBT.—4 p.c. mortgage gold bonds, authorized, $5,000,000, issued, $2,915,000; dated Sept. 1, 1902, due 1950; denom. $1,000; coupon, but may be registered; subject to call on any interest day at 105 and interest on and after Mar. 1, 1905, upon six weeks' notice; int. payable at office of United States Mortgage & Trust Co. of New York, trustee of mortgage.

OPERATION.—Whole property—Year ending Dec. 31,

	1904.	1905.
Earnings from passengers	$276,987	$358,433
" " other sources	94,891	18,185
Gross income	371,878	376,618
Operating expenses	180,185	227,276
Gross income less operating expenses	191,693	149,342
Deductions from earnings:		
Interest and taxes	92,606	103,148
Net income	99,086	46,194

DIVIDENDS.—The first dividend of 5 p. c. on preferred stock was paid on Feb. 15, 1901; in Feb., 1902, 6 p. c. was paid; in Feb., 1903, a scrip dividend of 6 p. c. was issued; in Feb., 1904, the 1903 scrip was paid in cash, and a scrip dividend of 6 p. c. for year 1903 was paid. In Feb., 1905, the 1904 scrip was paid in cash and a scrip dividend of 6 p. c. for 1904 was paid. In Feb., 1906, the 1905 scrip was paid in cash and a scrip dividend of 6 p. c. for 1905 was paid.

PLANT AND EQUIPMENT.—Miles of road (electric), 19.55, second track, 10.60, total miles of track 30.15; gauge, 4 ft. 8½ in.; 70 lb. and 80 lb. T rail; 9 motor cars; Gen. Elec. motors; Brill, Stephenson and American cars; Peckham, Stephenson and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns park on Palisades at Edgewater and West 130 Street Ferry.

OFFICERS.—Pres. A. Merritt Taylor, Arcade Bldg., Philadelphia, Pa.; 1st V. Pres. W. H. Clark, Philadelphia, Pa.; 2d V. Pres. Frank R. Ford, 24 Broad St., New York City; 3d V. Pres. W. N. Barrows, Edgewater, N. J.; Sec. & Treas. S. C. Stivers, Edgewater, N.J.; Gen. Man. F. W. Bacon, Edgewater, N. J.

DIRECTORS.—A. M. Taylor, W. H. Clark, Jos. De F. Junkin, S. D. Page, C. T. Colladay, Philadelphia, Pa.; George W. Young, G. H. Davis, Geo. W. Bacon, F. R. Ford, New York City; J. W. Ferguson, Paterson, N. J.; W. N. Barrows, Edgewater, N. J.

GENERAL OFFICE AND POWER STATION, Edgewater, N. J.

REFERENCES.—Extensions of Bergen County Traction Co., Vol. XVI, Feb. 3, '00, p. 114 (ill.); important new work, Vol. XVI, Sept. 1, '00, p. 836 (ill.); description of park, Vol. XVII, May 4, '01, p. 555 (ill.).

Date of information, May, 1906. z

HOBOKEN.

Population, in 1890, 43,650, in 1900, 59,364, in 1903, 64,080.

JERSEY CITY, HOBOKEN & PATERSON STREET RAILWAY CO.—(See Public Service Corporation, Newark, N. J.)

JERSEY CITY.

Public Service Corporation of New Jersey.—(See Newark, N. J.)

KEYPORT.

Population in 1890, 3,411, in 1900, 3,413.

Jersey Central Traction Co.—This company is the successor to the Keyport & Matawan Street R. R. Co., which was chartered Mar. 26, 1891. The line extends from South Amboy to Red Bank, through Keyport, with a branch from Keyport to Matawan. It also owns the capital stock and bonds of the Middlesex & Monmouth Electric Light, Heat & Power Co. Annual meeting first Tuesday in Mar.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—Bonds authorized, $1,500,000, outstanding, $1,121,000.

OPERATION.—Year ending Dec. 31,

	‡1901.	‡1902.	‡1903.	1904.	1905.
Earnings from passengers				$33,464	$54,062
" " other sources				338	215
Gross income	$5,227	$10,462	$17,878	33,802	54,277
Operating expenses*	4,755	6,972	14,654	32,131	55,149
Gross income less oper. exps.	472	3,490	3,224	1,671	†872
Expenditures for repairs		2,493	3,157	10,465	10,713
Net income			67	†8,794	†11,585

*Including all expenditures for operation, superintendence and management. † Deficit. ‡ For the years shown, the road was only operated in sections as completed, and therefore these figures do not illustrate the full earning capacity of the road. The company has only operated the South Amboy division since the middle of Feb., 1905, and on Mar. 16th, 1905, it established the first through service from South Amboy to Red Bank. The connections with the other electric roads at both of these terminals, which are looked upon to greatly increase the receipts, have not been made as yet, although favorable negotiations with the other companies for these physical connections are pending at the present time.

Cost of road and equipment to Dec. 31, 1905, $1,638,966.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.68; gauge, 4 ft. 8½ in.; 60 lb. girder and side bearing rail; 14 cars.

OFFICERS.—Pres. J. H. Morris, Philadelphia, Pa.; V. Pres. H. A. Clark, Philadelphia, Pa.; Sec. & Treas. W. C. Clark, Philadelphia, Pa.; Supt. F. L. Bangs, Keyport, N. J.

GENERAL OFFICE, 526 Land Title Building, Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Keyport, N. J.

Date of information, Apr., 1906. b z

LONG BRANCH.

Population in 1880, 3,833, in 1890, 7,231, in 1900, 8,872.

WEST END & LONG BRANCH RAILWAY CO.—This road is leased to, and operated by, the Atlantic Coast Electric R. R. Co. (See Asbury Park.)

CAPITAL STOCK, $97,500.

PLANT AND EQUIPMENT.—Miles of track, 3.67.

OFFICERS.—Recr. James Smith, Jr.; V. Pres. Chas. L. Spier; Sec. & Treas. S. F. Hazelrigg.

DIRECTORS.—James Smith, Jr., Chas. L. Spier, S. F. Hazelrigg, C. Meyer Zulick, M. T. Barrett, G. B. Cade, Chas. E. Hereth.

Date of information Apr., 1906. z

MILLVILLE.

Population in 1890, 10,002, in 1900, 10,583, in 1903, 10,757.

Millville Traction Co.—Chartered 1894 for 100 years. Annual meeting Aug. 1. The Millville Rapid Transit Co. has been merged with this company. It operates lines in Millville and the township of Landis, also an extension to Vineland and Union Lake Park, which was put in operation Aug. 1, 1901.

CAPITAL STOCK, authorized, $400,000, issued, $175,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $208,000; coupon, but may be registered; dated Aug. 1, 1894, due 1914; denom. $1,000; int. payable Feb. and Aug. at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage.

OTHER DEBTS, Dec. 31, 1905, $35,790.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.....	$16,003	$30,208	$30,314	$31,270	$32,692
" other sources..	90	125	22	115	118
Gross income.....	16,093	30,333	30,336	31,385	32,810
Operating expenses *....	11,093	16,250	19,472	19,606	20,012
Gro. income less op. exps.	5,000	14,083	10,864	11,779	12,798
Expenditures for repairs.	3,781	11,780	3,942	5,847	9,549
Net income.....	1,219	2,303	6,922	5,932	3,249
Dividends.....	none	none	none	none	none

*Including all expenditures for operation, superintendence and management.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.
Revenue passengers carried.....	700,889	781,894
Transfers.....	8,515	8,494
Passenger car miles run.....	179,384	

Cost of railway and equipment to Dec. 31, 1905, $397,814.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.54; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. rail; 13 cars, of which 10 are motor cars and 3 trail cars; 400 H. P. station plant; Ball & Wood and Ames engines; Gen. Elec. dynamos and motors; St. Louis and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Union Lake Park, situated on Union Lake, Millville.

OFFICERS.—Pres. Geo. Wood; V. Pres. H. B. Kemble; Sec. G. H. Thomas; Treas., Gen. Man. & Pur. Agt. D. C. Lewis; Ch. Engr. A. R. Moore; Ch. Elec. & Mast. Mech. J. Straub.

DIRECTORS.—Geo. B. Langley, R. B. Radcliffe, H. B. Kemble, S. M. Souder, Herschell Mulford, H. O. Newcomb, Mulford Ludlam and D. C. Lewis, all of Millville, N. J.; George Wood and R. D. Wood, Philadelphia, Pa.; W. H. Bacon, Bridgeton, N. J.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Millville, N. J.

Date of information, Apr., 1906. z b

MORRISTOWN.

Population in 1890, 8,156, in 1900, 11,267, in 1903, 12,200.

Morris County Traction Co.—This company has built 7 miles of electric railway in Dover, Wharton, Randolph Township and Rockaway, N. J., as part of a proposed continuous line through Morris County, connecting Madison, Morristown, Morris Plains, Dover, Lake Hopatcong and Summit. It is also a part of the company's plan to extend the road from Summit to Elizabeth and from Summit to Maplewood this season (1906).

CAPITAL STOCK, authorized, and issued, $450,000; par value, $100 per share.

FUNDED DEBT.—5 p. c. gold bonds, authorized, $250,000, issued, $30,000; dated Oct. 1, 1903, due Oct. 1, 1933.

OPERATION.—Six months ending Dec. 31, Year end. Dec. 31,

	1904.	1905.
Gross income.....	$10,038	$29,751
Operating expenses.....	5,868	12,139
Gross income less operating expenses.....	4,170	17,612
Passengers carried.....	200,759	

Cost of road to Dec. 31, 1904, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 15, (contemplated, 50); gauge, 4 ft. 8½ in.; 70 lb. and 80 lb. rail; 18 cars.

OFFICERS.—Pres. Robert D. Foote, Morristown, N. J.; Sec. & Gen. Man. F. H. Alleman, Summit, N. J.; Treas. L. D. Kay, Morristown, N. J.; Supt., Elec. Engr. & Mast. Mech. John W. Crox; Supt. Dover Div. Ira Prichter.

GENERAL OFFICE, 24 Washington St., Morristown, N. J.

Date of information, Apr., 1906. z

MOUNT HOLLY.

Population in 1906, 5,000.

Burlington County Railway Co.—This company is the successor to the Burlington County Traction Co., which was chartered Feb. 11, 1902, for 100 years, People's Traction Co. and Mt. Holly Street Ry. Co. These roads were merged on June 1, 1904. Annual meeting third Monday in Sept. The company's lines connect Moorestown, Hartford, Masonville, Hainesport, Mt. Holly and Burlington, N. J.

CAPITAL STOCK, authorized, $550,000, issued, $484,790.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $550,000, issued, $475,000; dated Sept. 1, 1904, due 1934; denom. $500 and $1,000; int. payable Mar. and Sept. at office of Mt. Holly Safe Deposit & Trust Co., Mt. Holly, N. J., trustee of mortgage.

§OPERATION.—Year ending Dec. 31,

	1904.	1905.
Earnings from passengers.....	$44,139	$61,148
" " other sources.....	130	1,014
Gross income.....	44,269	62,162
Operating expenses*.....	35,218	53,067
Gross income less operating expenses.....	9,051	9,095

Cost of railroad and equipment to Dec. 31, 1904, $959,790; to Dec. 31, 1905, $988,353.

*Including all expenses for operation, superintendence and management. §Includes report of roads formerly owned by the Mt. Holly Street Ry. Co. and People's Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.8; gauge, 5 ft.; 60 lb. rail; 11 motor cars; 940 H. P. station plant, Clark Bros. engines; West. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. J. K. Bougher, 1823 North Broad St., Philadelphia, Pa.; V. Pres. I. A. Sweigard, 714 Land Title Bldg., Philadelphia, Pa.; Sec. & Gen. Supt. John S. Gilbert, Hainesport, N. J.; Treas. Wm. Kuemmerle, Jr., 526 Land Title Bldg., Philadelphia, Pa.

DIRECTORS.—I. A. Sweigard, J. K. Bougher, and Wm. Kuemmerle, Jr., Philadelphia, Pa.; George Brock, Moorestown, N. J.; Albert Haines, Masonville, N. J.; Edward B. Jones and John D. Johnson, Mt. Holly, N. J.; Wm. C. Parry, Hainesport, N. J.; John S. Gilbert, Hainesport, N. J.

GENERAL OFFICE, Camden, N. J.

POWER STATION AND REPAIR SHOP, Hainesport, N. J.

Date of information, Apr., 1906. z b

MOUNT HOLLY STREET RAILWAY CO.—This company has been merged into the Burlington County Ry. Co.

Date of information, Apr., 1906. z

NEWARK.

Population Jersey City in 1890, 163,000, in 1900, 206,433, in 1903, 219,462. Newark in 1890, 181,830, in 1900, 246,070, in 1903, 265,394, in 1905, 283,289.

Public Service Corporation of New Jersey.—Incorporated May 6, 1903, under the laws of the State of New Jersey to operate street railway, gas and electric properties. This corporation controls the North Jersey Street Ry. Co., Jersey City, Hoboken & Paterson Street Ry. Co. and the United Electric Co. of New Jersey through ownership of stock, the stockholders in these companies having been given perpetual interest-bearing certificates, described below, in exchange for their stock. The Public Service Corporation also operates, under lease, the Orange & Passaic Valley Ry. Co. and the Elizabeth, Plainfield & Central Jersey Ry. Co. Stockholders in these two companies have been given perpetual interest-bearing certificates as described below. This company also leases and operates the Essex & Hudson Gas Co., the Paterson & Passaic Gas & Electric Co., the Hudson County Gas Co., the South Jersey Gas, Electric & Traction Co., the Somerset Union & Middlesex Lighting Co., the East Newark Gas Light Co., the Elizabeth & Raritan River Street Ry. Co., the Camden & Suburban Ry. Co., the New Brunswick Light, Heat & Power Co., the Middlesex Electric Light & Power Co and the Gas & Electric Co. of Bergen County. The company controls nearly all of the street railway business of Northern New Jersey and the gas and electric lighting interests of the greater part of the state. The stocks of the consolidated companies were exchanged for the trust certificates of the new company (corrected to Dec. 31, 1905,) as follows

	Total Stock	Total Stock Deposited.	New Certificates per cent.	Total Certificates of Stk. Exchanged
North Jersey St. Ry. Co..	$15,000,000	$14,105,400	.40	$5,642,160
Jersey City, Hoboken &. Paterson St. Ry. Co...	20,000,000	19,663,700	.35	6,882,295
Elizabeth, Plainfield &... Central Jersey Ry. Co.	3,000,000	3,000,000	.30	900,000
Orange & Passaic Valley Ry. Co.....	1,000,000	914,900	.30	274,470
United Electric Co.....	20,000,000	19,088,200	.30	5,726,460
Total.....				$19,425,385

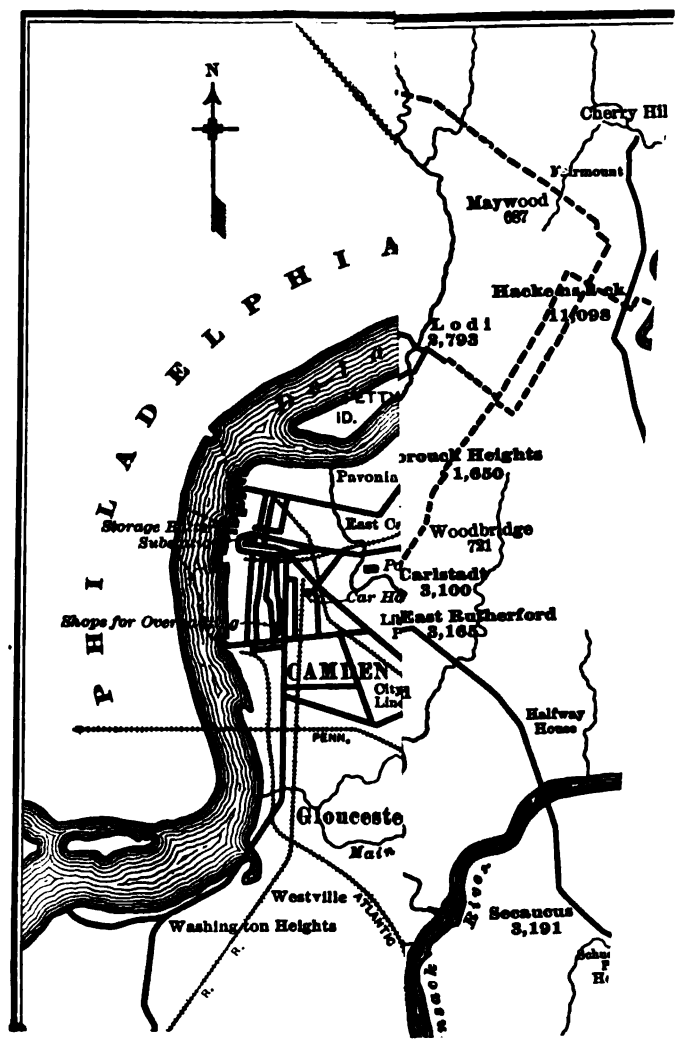
The stocks pledged shall not be used for any other purpose than to take up the existing debt of any of the above companies or its underlying companies.

LEASED COMPANIES.—The following is a list of the leased companies, showing percentage of dividends called for on the stocks of these companies.

ANNUAL RENTAL.—Per cent. dividends guaranteed.

	1st year	2nd year	3d year	4th year	5th year	6th year	7th year	8th year	9th year	Annually thereafter
Elizabeth, Plainfield & Central N. J. Ry. Co..	Int. on trust certificate issued in exchange for stock.									
Orange & Passaic Valley...	"	"	"	"	"	"	"	"	"	"
So. Jersey Gas, Elec. & Traction Co.....	3½	4½	5	6	7	8	8	8		8
Essex & Hudson Gas Co.....	3½	4½	5	6	7	8	8	8		8
Hudson County Gas Co....	2	2½	3	4	5	6	7	8		8
Paterson & Passaic Gas & Electric Co...	1½	2	2½	3	3½	4	5	5		5
New Brunswick Light, Heat & Power Co....	2	2	2½	2½	3	3	3½	4	4½	5

Please note date of information at end of each report.


N
PHILADELPHIA
Cherry Hill
Maywood
687
Hackensack
11098
Lodi
2,793
Pavonia
Woodbridge
721
Carlstadt
3,100
East Rutherford
3,165
CAMDEN
PENN.
Halfway House
Gloucester
Westville
Washington Heights
Secaucus
3,191

Somerset Union & Middlesex Lighting Co., from Dec. 1, 1905, 1 p. c. and an increase of ½ p. c. each year until 1911, from which time the interest will be 4 p. c.

Gas & Electric Co. of Bergen County, 2 p. c. in 1905 and 1906, 2½ p. c. in 1907, 3 p. c. in 1908 and 1909, 4 p. c. 1910 to 1913 inclusive, 5 p. c. in 1914 and thereafter.

CAPITAL STOCK, authorized, $25,000,000, issued, $12,500,000; par value, $100 per share. The $12,500,000 stock was issued for cash at par, and the remaining $12,500,000 can be issued only under the same conditions.

FUNDED DEBT.—Trust certificates, authorized, $20,200,000, issued, $10,425,385; dated June 1, 1903; int. payable semi-annually, (see Note); Fidelity Trust Co., Newark, N. J., trustee of mortgage.

5 p. c. collateral gold notes, issued, $7,250,000; dated Nov. 1, 1904, due Nov. 1, 1909; int. payable May and Nov., at office of Fidelity Trust Co., Newark, N. J., trustee of collateral.

North Jersey Street Ry. bonds	$ 7,230,000
Jersey City, Hoboken and Paterson bonds	1,284,000
United Electric of New Jersey	683,000
Somerset Union & Middlesex	507,000
Elizabeth, Plainfield & Central Jersey Ry	154,000
Orange & Passaic Valley Ry	83,000
Central Electric Co	20,000
Somerset Lighting Co	21,000
South Jersey Gas, Electric & Traction Co	1,507,000
Elizabeth & Raritan River Street Ry	19,000
Total	$11,508,000

NOTE.—The interest on the trust certificates is payable as follows: —1st year, 2 p. c.; 2d year, 2 p. c.; 3d year, 2½ p. c.; 4th year, 3 p. c.; 5th year, 3½ p. c., 6th year, 4 p. c.; 7th year, 4½ p. c.; 8th year, 5 p. c.; 9th year, 5½ p. c.; 10th year and thereafter, 6 p. c.

STATEMENT OF FINANCIAL OPERATIONS.—(Earnings and operating expenses) of the street railway properties comprised in the Public Service Corporation for the years ending Dec. 31, 1904 and 1905.

	Miles Operated.	Gross Earnings.	Operating Expenses.	Net Earnings.
1904				
Public Service Corporation of New Jersey	240	$1,428,127	$1,073,286	$ 354,841
North Jersey Street Ry. Co.	253	4,854,454	2,891,671	1,962,783
Jersey City, Hoboken & Paterson Street Ry. Co.	145	2,169,014	1,496,521	672,493
Bergen Turnpike Co.	12	78,233	67,354	10,879
Total	650	$8,529,828	$5,528,832	$3,000,996
1905				
Public Service Corporation of New Jersey	240	$1,548,728	$1,129,268	$ 419,460
North Jersey Street Ry. Co.	254	5,150,576	3,009,180	2,141,396
Jersey City, Hoboken & Paterson Street Ry. Co.	146	2,359,809	1,486,047	873,852
Bergen Turnpike Co.	12	85,962	61,755	24,207
Total	652	$9,145,165	$5,686,250	$3,458,915

PLANT AND EQUIPMENT.—Miles of track (electric), 240, (see separate reports.)

OFFICERS.—Pres. Thomas N. McCarter; V. Presidents, A. B. Carlton, John J. Burleigh and C. A. Sterling; Sec. Frederick Evans; Treas. James P. Dusenberry; Compt. P. S. Young; Pur. Agt. J. A. Pearson, Philadelphia, Pa.; Asst. Pur. Agt. L. H. Lightner, Newark, N. J.

STREET RAILWAY DEPARTMENT.—Asst. to Pres. E. W. Hine; Gen. Supt. A. H. Stanley; Pur. Agt. J. A. Pearson.

DIRECTORS.—Samuel T Bodine, Thos. C. Barr, L. H. Lightner, John J. Burleigh, A. B. Carlton, Walton Clark, Mark T. Cox, John F. Dryden, Thomas Dolan, Geo. R. Gray, Hugh H. Hamill, Wm. C. Heppenheimer, A. R. Kuser, Lewis Lillie, Randal Morgan, Thos. N. McCarter, Uzal H. McCarter, F. W. Roebling, John F. Shanley, Chas. A. Sterling, Leslie D. Ward, P. F. Wanser, John I. Waterbury, E. F. C. Young.

GENERAL OFFICE, 763 Broad St., Newark, N. J.

REFERENCES.—Open cars, Vol. XXIII, May 28, '04, p. 821 (ill.); storage air brake system, Vol. XXIII, June 25, '04, p. 957; express cars, Vol. XXIV, Aug. 20, '04, p. 269 (ill.); through service between New York and Philadelphia, Vol. XXIV, Aug. 27, '04, p. 286; terminal improvements and new shop methods, Vol. XXIV, Dec. 10, '04, p. 1036 (ill.); car house fire test, Vol. XXV, Jan. 14, '05, p. 80 (ill.); new steam turbine plant, Vol. XXV, Feb. 18, '05, p. 323 (ill.); new shops and car barns, Vol. XXVI, July 22, '05, p. 132; shops, Vol. XXVI, Sept. 2, '05, p. 340; power system, Vol. XXVII, Jan. 6, '06, p. 4.

Date of information, Apr., 1906. z

For map of system, see inset between pages 180 and 181.

CONTROLLED LINES.

NORTH JERSEY STREET RAILWAY CO.—Chartered June, 1894, to operate electric street railways in northern New Jersey. This company owns and operates the Newark and South Orange Ry. and leases the Consolidated Traction Co.'s lines for 999 years, at a rental, beginning with 1899, of 2 p. c. on the capital stock ($15,000,000) for the first three years, 2½ p. c. for 1902, 3 p. c. for 1903-1904, 3½ p. c. for 1905; and 4 p. c. thereafter, and also assumes all the liabilities of the Consolidated Traction Co. in addition to above rental. In Sept., 1903, the South Orange & Maplewood Traction Co., was leased in perpetuity. On May 6, 1903, this company was consolidated with a number of street railway electric light and gas companies of New Jersey into the Public Service Corporation of New Jersey.

CAPITAL STOCK.—See Public Service Corporation of New Jersey.

FUNDED DEBT.—The direct funded indebtedness of the company is $15,000,000, as follows:

First mortgage 4 p. c. gold bonds, authorized and issued, $15,000,000; dated May 1, 1898, due 1948; denom. $1,000, int. payable May and Nov., at office of Manhattan Trust Co., of New York City, trustee of mortgage and also at the office of the Fidelity Trust Co., of Newark, N. J.

In addition to the above, the company has assumed $22,308,000 of underlying bonds as follows. (See companies named for detailed description).

	Outstanding.
Consolidated Traction Co.'s first mortgage bonds	$15,000,000
Newark Pass. Ry. Co.'s first consolidated mortgage bonds.	6,000,000
Jersey City & Bergen R. R. Co.'s first mortgage bonds	258,000
Passaic & Newark Elec. Traction Co.'s first mortgage bonds	550,000
Rapid Transit Street Ry. Co. of Newark	500,000
Total	$22,308,000

GENERAL OFFICE, 763 Broad St., Newark, N. J.

POWER STATIONS, Jersey City and Newark, N. J.

REPAIR SHOP, Newark, N. J.

REFERENCE.—Extension of power plant, Vol. XVII, Mar., 23, '01, p. 360 (ill.).

Date of information, Apr., 1906. z

CONSOLIDATED TRACTION CO.—Chartered Mar. 15, 1893. This company controls (by ownership of stock) and operates the

New Jersey Traction Co.
Jersey City & Bergen R. R. Co.
Newark Passenger Ry. Co.
The Newark Plank Road Co.
Jersey City, Harrison & Kearny R. R. Co.
Passaic & Newark Electric Traction Co.
Passaic & Newark Electric Ry. Co.

Bergen Point & Staten Island Ferry Co. (owns no street railway lines).

Port Richmond & Bergen Point Ferry Co. (owns no street railway lines).

It also leases the Rapid Transit Street Ry. Co., of Newark.

The property of this company is leased to the North Jersey Street Ry. Co. (which is controlled by the Public Service Corporation of New Jersey) for 999 years, at an annual rental beginning with 1899, of 2 p. c. on the capital stock for 3 years; 2½ p.c. for one year; 3 p. c. for 2 years; 3½ p. c. for one year; and 4 p. c. thereafter. The North Jersey Street Ry. Co. assumes all the liabilities of this company.

CAPITAL STOCK, authorized and issued, $15,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, issued and $15,000,000; dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec. at office of Manhattan Trust Co. of New York, trustee of mortgage. (See North Jersey St. Ry. Co.)

NOTE.—The first mortgage bonds are a lien upon all the franchises, road and equipment which may be owned by the company, together with the following collateral securities: 10,000 shares of the stock of the Jersey City & Bergen City R. R. Co.; 6,480 shares of the Newark Plank Road Co., 1,000 shares of the Jersey City, Harrison & Kearny R. R. Co.; 60,000 shares of the Newark Passenger Ry. Co.; 5,000 shares of the New Jersey Traction Co.; 10,000 shares of the Passaic & Newark Traction Co., and 4,000 shares of the Port Richmond & Bergen Point Ferry Co.

OPERATION.—(See North Jersey Street Ry. Co.)

PLANT AND EQUIPMENT.—(See North Jersey Street Ry. Co.)

OFFICERS, same as Elizabeth, Plainfield & Central Jersey Railway Co.

REFERENCES.—Testing and repairing methods, Vol. XVI, Aug. 4, '00, p. 703 (ill.); new car house at Newark, Vol. XVI, Dec. 1, '00, p. 1176 (ill.).

Date of information, Apr., 1906. z b

NEWARK PASSENGER RAILWAY CO.—Chartered June 16, 1890. Leased on July 29, 1893, to the New Jersey Traction Co. for 999 years. The entire capital stock is in the treasury for the Consolidated Traction Co., which company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, issued $6,000,000.

FUNDED DEBT, $6,000,000, substantially as follows:

First consolidated mortgage 5 p. c. gold bonds, authorized and issued, $6,000,000; coupon, but may be registered; dated July 1, 1890,

due 1930; denom. $1,000; int. payable Jan. and July, at First National Bank, Jersey City, N. J.; New Jersey Title Guarantee & Trust Co,. Jersey City, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Consolidated Traction Co.

OPERATION.—See North Jersey Street Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 83.

Date of information, Apr., 1906. z

JERSEY CITY, HARRISON & KEARNY RAILWAY CO.—The capital stock of this company is owned by the Consolidated Traction Co. The operation is included in the report of the North Jersey Street Ry. Co. These companies are controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, issued, $100,000, paid in, $18,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.12.

Date of information, Apr., 1906. z b

JERSEY CITY & BERGEN RAILROAD CO.—The capital stock of this company is controlled and the road operated by the North Jersey Street Ry. Co., which is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, $258,000; dated Jan. 1, 1903, due 1923; denom. $1,000; coupon, but may be registered; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 41.47.

Date of information, Apr., 1906. z b

RAPID TRANSIT STREET RAILWAY CO. OF NEWARK.—Controlled by the North Jersey Street Ry. Co., which company is controlled by the Public Service Corporation of New Jersey, through lease to the Consolidated Traction Co. (originally to the Newark Passenger Ry. Co., in Feb., 1892), for a rental equivalent to fixed charges and 11.75 p. c. on $504,000 of the capital stock.

CAPITAL STOCK, (trustees' certificates), $504,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Apr. 1, 1891, due 1921, but redeemable at 110 and interest on and after Apr. 1, 1901, at company's option; int. payable Apr. and Oct., at office of Fidelity Trust & Deposit Co., of Newark, trustees of mortgage.

Cost of road and equipment to Dec. 31, 1904, $1,004,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.066.

Date of information, Apr., 1906. z b

PASSAIC & NEWARK ELECTRIC TRACTION CO.—The capital stock of this company is controlled by the North Jersey Street Ry. Co., which company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized $1,000,000, issued, $550,000; dated June 1, 1897, due 1937; int. payable June and Dec., at office of New Jersey Title Guarantee & Trust Co., of Jersey City. These bonds are guaranteed, principal and interest, by the Consolidated Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.78.

Date of information, Apr., 1906. z b

SOUTH ORANGE & MAPLEWOOD TRACTION CO.—This company is a consolidation in July, 1901, of the South Orange & Maplewood Traction Co., and the South Orange & Maplewood Street Railway Co. On Oct. 1, 1903, the North Jersey Street Ry. Co. (controlled by the Public Service Corporation of New Jersey) leased this property, in perpetuity, and now operates the road. The rental was $2,000 for the first year, increasing $500 yearly, until the ninth year, when it will amount to $6,000, which sum is to be paid yearly thereafter. The rental is guaranteed by the Public Service Corporation, of N. J.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—Bonds authorized, but none issued.

PLANT AND EQUIPMENT.—Miles of double track road (electric), 2.6; miles of track 5.5; gauge, 4 ft. 8½ in.; 56 lb. and 80 lb. T and girder rail.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland Park.

OFFICERS.—Pres. Edward D. Page, 60 Worth St., New York City; Sec. Marie K. Page, South Orange, N. J.; Treas John O'Rourke, Orange, N. J.; Supt. Oliver Steepy, Orange, N. J.; Asst. Supt. C. M. Gregg.

GENERAL OFFICE AND REPAIR SHOP, cor. Valley and Forest Sts., West Orange, N. J.

Date of information, Apr., 1906. z

NEW JERSEY TRACTION CO.—Chartered 1892. The capital stock of this company is controlled by the North Jersey Street Ry. Co., which company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $500,000. The entire capital stock is in the treasury of the Consolidated Traction Co., of New Jersey.

FUNDED DEBT.—None.

OPERATION.—See North Jersey Street Ry. Co.

PLANT AND EQUIPMENT.—Miles of track owned, none.

Date of information, Apr., 1906. z b

THE NEWARK & SOUTH ORANGE RAILWAY CO.—Chartered Apr. 6, 1865, as a successor to the Newark & South Orange Horse Car R. R. Co. The capital stock of this company is owned by the North Jersey Street Ry. Co. which company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, authorized and issued, $1,500,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.

Date of information, Apr., 1906. z b

NEWARK PLANK ROAD CO.—The capital stock of this company is controlled by the North Jersey Street Ry. Co., which company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, $162,000.

FUNDED DEBT.—None.

Date of information, Apr., 1906. z b

JERSEY CITY, HOBOKEN & PATERSON STREET RAILWAY CO.—This company is a consolidation, Nov., 1899, of practically all the electric railways in the northern part of New Jersey which were not already under the control of the North Jersey Street Ry. Co., which is also controlled by the same interests. In July, 1900, the Bergen Turnpike was acquired, and construction of a line to Hackensack from Hoboken was commenced. The following companies are merged into the Jersey City, Hoboken & Paterson Ry.:

North Hudson County Ry. Co., which controlled the Hudson & Bergen Traction Co. and the Pavonia Horse R. R. Co.

White Line Traction Co., formerly the New Jersey Electric Ry. Co., which was a consolidation of the Jersey City, Hoboken & Rutherford Electric Ry. Co., the Paterson, Passaic & Rutherford Electric Ry. and the Paterson & Little Falls Ry. Co.

Palisades R. R.
Saddle River Traction Co.
Paterson Central Electric Ry. Co.
Paterson Railway Co.
Paterson Horse R. R.

This company was consolidated in 1903 with a number of street railway, gas and electric companies, into the Public Service Corporation of New Jersey.

CAPITAL STOCK.—See Public Service Corporation.

FUNDED DEBT.—First consolidated mortgage 4 p. c. bonds, authorized, $20,000,000, issued, $13,372,000; dated Nov. 1, 1899, due 1949; denom. $1,000; int. payable May and Nov., at office of New Jersey Title Guarantee & Trust Co., of Jersey City, N. J., trustee of mortgage.

NOTE.—It is understood that the $2,459,375 of the White Line Traction Co.'s 5 p. c. bonds were retired, and the stock of the constituent companies was acquired by the amount issued, the balance will be held by trustee to retire the underlying liens and for future extensions and betterments.

PRIOR LIENS.

NORTH HUDSON COUNTY RY. CO.—First mortgage 6 p. c. coupon bonds, $620,000, due Jan. 1, 1914; denom. $1,000; int. payable Jan. and July.

Consolidated mortgage 5 p. c. coupon bonds, authorized $3,000,000, issued, $2,378,000, in escrow, $620,000; due 1928; int. payable Jan. and July.

Improvement mortgage 5 p. c. bonds, issued, $1,292,000; due 1924; denom. $1,000; int. payable May and Nov.

Weehawken Extension 5 p. c. mortgage bonds, outstanding, $100,000; dated Feb. 1, 1895, due 1915; int. payable Feb. and Aug.

PATERSON RAILWAY CO.—Second mortgage 6 p. c. bonds, authorized and issued, $202,000; dated June, 1888, due 1908; int. payable June and Dec.

Consolidated mortgage 6 p. c. gold bonds, authorized, $1,250,000 issued $1,000,000, in escrow (see Note), $250,000; coupon, but may be registered; dated June 1, 1891, due 1931; denom. $1,000; int. payable June and Dec., at office of First National Bank of Paterson, N. J.; trustee of mortgage, Knickerbocker Trust Co., of New York.

Paterson Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $48,000; coupon, but may be registered; dated Aug. 1, 1890, due 1907; int. payable Feb. and Aug., at First National Bank, of Paterson.

Paterson Ry. Co.'s second general mortgage 6 p. c bonds, authorized and issued, $300,000; coupon, but may be registered; dated Oct. 1, 1894, due 1914; int. payable Oct. and Apr., at First National Bank, Paterson.

PLANT AND EQUIPMENT.—Controlled—Miles of track (electric), 157.14; gauge, 4 ft. 8½ in.; 40 to 90 lb. rail; 400 cars, of which 25 are horse cars, 345 are motor cars and 30 trail cars; power stations have an aggregate of 8,000 H. P.; power at Paterson is at present rented.

OFFICERS.—Same as Elizabeth, Plainfield & Central Jersey Ry. Co.

GENERAL OFFICE, 29 Exchange Place, Jersey City, N. J.

POWER STATIONS, Jersey City, Secaucus and New Durham, N. J.

REPAIR SHOPS, West Hoboken, N. J.

REFERENCE.—Ticket system, Vol. XXI, June 6, '03, p. 838 (ill.).

Date of information, Apr., 1906. z b

BERGEN TURNPIKE CO.—Operates 11.94 miles of track in Hoboken, West Hoboken, Union Hill, New Durham, Granton, Belmont, Fairview, Ridgefield, Little Ferry, Hackensack and Fairmount. This company is controlled by the Public Service Corporation of New Jersey.

CAPITAL STOCK, $51,990.

FUNDED DEBT, $1,000,000.

FLOATING DEBT, Dec. 31, 1905, $292,088.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$78,233	$85,962
Operating expenses	67,354	61,755
Net income	10,879	24,207

PLANT AND EQUIPMENT.—Miles of track (electric), 11.94.

GENERAL OFFICE, Newark, N. J.

Date of information, Apr., 1906. b z

ORANGE & PASSAIC VALLEY RAILWAY CO.—Chartered in 1898 as the successor to the Suburban Traction Co., which was chartered Apr. 13, 1893, in perpetuity, and whose property was sold at foreclosure sale on Aug. 26, 1898. This company has been consolidated with a number of street railway, electric light and gas companies into the Public Service Corporation of New Jersey.

CAPITAL STOCK.—See Public Service Corporation of New Jersey.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $737,000; dated Dec. 1, 1898, due 1938; denom. $1,000; int. payable June and Dec. at office of New Jersey Title Guarantee & Trust Co., of Jersey City, trustee of mortgage.

OPERATION.—Included in report of Public Service Corporation.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.1; gauge, 5 ft. 2½ in.; 40 lb. to 80 lb. chair, T and girder rail; 28 motor cars; Ball and West. engines; Gen. Elec. dynamos and motors; Brill and Jackson & Sharp cars.

OFFICERS.—Pres. T. N. McCarter; V. Pres. A. B. Carlton; Sec. Frederick Evans; Treas. J. P. Dusenberry; Audr. M. R. Boylan; Gen. Supt. A. H. Stanley; Pur. Agt. J. A. Pearson.

REFERENCE.—Operating details, Vol. XXII, July 4, '03, p. 15 (ill.)

GENERAL OFFICE, 763 Broad St., Newark, N. J.

Date of information, Apr., 1906. z b

ELIZABETH, PLAINFIELD & CENTRAL JERSEY RAILWAY CO.—Chartered Nov. 29, 1900, as a consolidation of the Elizabeth Street Ry. Co., the Westfield & Elizabeth Street Ry. Co., the Elizabeth City Horse R. R. Co., the Woodbridge & Sewaren Electric Street Ry. Co., the Plainfield Street Ry. Co., and the Rahway Electric Street Ry. Co. The company controls 60 miles of street railways connecting the principal cities and towns in Central New Jersey. It is now leased to and operated by the Public Service Corporation of New Jersey, on the basis of the following rental: 1st of May, 1904, Nov., 1904, and May, 1905, $9,000; on the 1st of Nov., 1905, $11,250, and by an increased rental of $2,250 per annum thereafter until Nov. 1, 1913, when Public Service Corporation of New Jersey shall pay to Elizabeth, Plainfield and Central Jersey Ry. Co. on the 1st of Nov. and May thereafter $27,000.

CAPITAL STOCK, authorized and issued, $3,000,000,

FUNDED DEBT.—First consolidated mortgage, 5. p. c. gold coupon bonds, authorized, $2,500,000, issued, $2,111,000; held to retire prior lien, $100,000; held for future improvements, $289,000; dated Dec. 1, 1900, due 1950; denom. $1,000; no sinking fund and not subject to call; int. payable June and Dec., at office of Fidelity Trust Co., Newark, N. J., trustee of mortgage.

Plainfield St. Ry. Co.'s first mortgage 5 p. c. bonds, $100,000; due Jan. 1, 1922; Fidelity Trust Co., of Newark, trustee.

OPERATION.—Included in report of Public Service Corporation.

PLANT AND EQUIPMENT.—Miles of track (electric), 65; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS. Reaches Galvin's Rock, Westfield.

OFFICERS—Pres. T. N. McCarter, Newark, N. J.; V. Pres. A. B. Carlton, Newark, N. J.; Sec. Frederick Evans, Newark, N. J.; Treas. J. P. Dusenberry, Newark, N. J.; Audr. M. R. Boylan, 7 Central Ave., Newark, N. J.; Gen. Supt. A. H. Stanley, 7 Central Ave., Newark, N. J.; Pur. Agt. J. A. Pearson, Broad and Arch Sts., Philadelphia, Pa.

GENERAL OFFICE, 763 Broad St., Newark, N. J.

POWER STATIONS, Cranford, Plainfield and Rahway, N. J.

REPAIR SHOP, Rahway Junction, Westfield, N. J.

REFERENCES.—Consolidation of roads, Vol. XVI, Dec. 8, '00, p. 1,197; description of Cranford Power Plant Vol. XXIII, Mar. 19, '04, p. 439 (ill.).

Date of information, Apr., 1906. z

ELIZABETH & RARITAN RIVER STREET RAILWAY CO.—This company was formed by the consolidation of the East Jersey Street Ry. Co., and the Middlesex & Somerset Traction Co., and has been leased to the Public Service Corporation of New Jersey for 900 years from May 2, 1904.

CAPITAL STOCK, $3,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. 50 year gold bonds, authorized, $3,500,000, issued, $597,000; coupon, but may be registered; dated May 2, 1904, due May 1, 1954; int. payable May and Nov. at office of Fidelity Trust Co., Newark, N. J.

NOTE.—Of the first mortgage bonds, $1,500,000 are held in escrow to retire the bonds of the Middlesex & Somerset Traction Co., and $500,000 are held in escrow to retire those of the East Jersey Street Ry. Co. Balance held for betterments, improvements, etc. Principal and interest guaranteed by lessee.

OPERATION.—Included in report of Public Service Corporation.

Date of information, Apr., 1906. z

MIDDLESEX & SOMERSET TRACTION CO.—This company is a consolidation on Mar. 1, 1900, of the Brunswick Traction Co., the New Brunswick City Ry. Co. and the New York & Philadelphia Traction Co. This company has been merged into the Elizabeth & Raritan River Street Ry. Co. (see Elizabeth).

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,000,000, held in escrow to retire prior liens. $500,000; dated Mar. 1, 1900, due Jan. 1, 1950; denom. $1,000; coupon, but may be registered; not subject to call before maturity; int. payable at office of Fidelity Title & Deposit Co., Newark, N. J. trustee of mortgage.

PRIOR LIEN.

Brunswick Traction Co.'s first mortgage 5 p. c. gold bonds, $500,000; dated July 1, 1896, due 1926; not subject to call.

Cost of road and equipment to Dec. 31, 1903, $2,779,813.

PLANT AND EQUIPMENT.—Miles of track (electric), 70; gauge, 4 ft. 8½ in; 56 lb. T rail; 52 motor cars, 5 snow plows and sweepers; 3 West. generators, 1,100 K. W. West. motors; Brill and J. & S. cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Riverside Park.

GENERAL OFFICE, 763 Broad St., Newark, N. J.

POWER STATION AND REPAIR SHOP, Milltown, N. J.

Date of information, Apr., 1906. z

EAST JERSEY STREET RAILWAY CO.—This company was formed by merging the East Jersey Traction Co., the Perth Amboy Ry. Co. and the Raritan Traction Co. The East Jersey Street Ry. Co. has been merged into the Elizabeth & Raritan River Street Ry. Co. and leased to the Public Service Corporation of New Jersey.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated May 1, 1904, due May 1, 1944; int. payable May and Nov. at office of Perth Amboy Trust Co. Principal and interest guaranteed by Public Service Corporation of New Jersey. The bonds may be registered as to principal.

Date of information, Apr., 1906. z

RARITAN TRACTION CO.—This company is successor to the Perth Amboy R. R. Co. It was merged into the East Jersey Street Ry. Co., which was in turn merged into the Elizabeth & Raritan River Street Ry. Co. and leased to the Public Service Corporation of New Jersey.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5.

POWER STATION AND REPAIR SHOPS, Perth Amboy, N. J.

Date of information, Apr., 1906. z

SOUTH JERSEY GAS, ELECTRIC & TRACTION CO.—Incorporated 1900, to consolidate under one control the gas, electric light and electric railways of Southern New Jersey. The companies absorbed, Aug., 1900, include the Camden Gaslight Co., the Camden Gaslight & Fuel Co., the Camden & Burlington Gas & Electric Co., East Side Gas Co., the Gloucester City Electric Light Co., the Con-

sumers Gas Co., of Woodbury; the Woodbury Electric Light & Power Co., the Camden, Gloucester & Woodbury Ry. Co., Gloucester City Gas Light Co., Suburban Improvement Co., Bordentown Gas Light Co., Burlington Gas Light Co., Rivershore Gas Co., Trenton Gas & Electric Co., Camden Lighting & Heating Co., Bristol Electric Light & Power Co., and the Yardley Electric Light, Heat & Power Co. These companies control the entire gas and electric light interests of Camden, Gloucester, Woodbury, Haddonfield, Collingswood, Moorestown, Mt. Holly and Trenton, N. J.; the gas interests of Bordentown, Burlington, Edgewater Park, Beverly, Delanco, Riverside, Riverton and Palmyra, N. J.; and the electric light interests of Yardley, Morrisville and Bristol, Pa., and Lawrenceville and Pennington, N. J. On May 2, 1904, this company leased the Camden & Suburban Ry. Co. and the Camden Horse R. R. Co. On June 1, 1903, this company was, itself, leased to the Public Service Corporation of New Jersey for 900 years.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds authorized $15,000,000, issued, $8,925,000; reserved for additions and improvements, $3,967,000, and to retire prior liens, $2,108,000; dated Mar. 1, 1903, due 1953; denom. $1,000; coupon, but may be registered; int. payable Mar. and Sept. at office of Fidelity Trust Co., of Newark, N. J., trustee of mortgage.

OFFICERS.—Pres. A. R. Kuser, 763 Broad St., Newark, N. J.; V. Pres. J. J. Burleigh, Camden, N. J.; Sec. Frederick Evans, Newark, N. J.; Treas. C. C. Cook, Trenton, N. J.; Audr. J. R. Shurtz, Camden, N. J.

GENERAL OFFICE, 418 Federal St., Camden, N. J.

Date of information, Feb., 1906. z

CAMDEN & SUBURBAN RAILWAY CO.—Chartered 1896, for the purpose of effecting a consolidation of the Camden Horse R. R. Co., and the West Jersey Traction Co. On Apr. 1, 1896, this company began operating the lines of the Camden Horse R. R. Co. under lease. In 1901 an extension from Merchantville to Moorestown was built, and in 1903 the road was extended from Camden to Riverton. On May 2, 1904, this company leased its property for 999 years, to the South Jersey Gas, Electric & Traction Co., which is, itself, leased to the Public Service Corporation, of New Jersey.

CAPITAL STOCK, authorized and issued, $3,000,000, paid in, $600,000; par value, $25 per share.

FUNDED DEBT, $1,302,000.

Cost of road and equipment to Dec. 31, 1905, $2,158,582.

PLANT AND EQUIPMENT.—Miles of track, owned, 53.56, leased, 30.11, total, 84.65; gauge, 5 ft. 60 lb. to 90 lb. side bearing and girder rail; 134 motor cars; West., Penn. Iron Works and Ball engines; Gen. Elec. and West. dynamos and motors; Brill, L. & F., St. Louis and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Controls Wood Lynne Park.

OFFICERS.—Pres. Wm. S. Scull; Treas. H. Lippincott.

DIRECTORS.—Wm. S. Scull, B. C. Reeve, G. G. Browning, F. W. Ayer, H. Lippincott, Edw. Dudley, S. E. Stokes, E. A. Armstrong.

OFFICE, 301 Market St., Camden, N. J.

POWER STATION, Cooper's Creek and Federal St.

REPAIR SHOPS, Newton Ave., and C. & A. R. R.

REFERENCES.—Description of park (brief), Vol. XVII, May 4, '01, p. 556; operating detail, Vol. XXII, July 25, '03, p. 124 (ill.); description of railway, Vol. XXII, Dec. 5, '03, p. 964, (ill.) (map); employees, Vol. XXII, Dec. 12, 03, p. 1010, (ill.); accounting and operating records, Vol. XXII, Dec. 19, '03, p. 1052, (ill.); repair shop practice, Vol. XXII, Dec. 26, '03, p. 1080, (ill.); chartered cars, Vol. XXIV, Sept. 10, '04, p. 376.

Date of information, Apr., 1906. z d

CAMDEN HORSE RAILROAD CO.—Chartered Mar. 23, 1866. This road was leased on Apr. 1, 1896 to the Camden & Suburban Ry. Co. This lease was assigned on May 2, 1904, to the South Jersey Gas, Electric & Traction Co., which is, itself, leased to the Public Service Corporation.

CAPITAL STOCK, authorized and issued, $250,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, $250,000; due 1909; int. payable at office of New Jersey Trust Co., of Camden.

First consolidated mortgage, authorized, $500,000, issued, $250,000, in escrow (see Note), $250,000; dated May 1, 1892, due 1912; denom. $500; int. payable May and Nov., at office of New Jersey Trust Co., of Camden, trustee of mortgage.

NOTE.—$250,000 of the consolidated mortgage bonds are held in escrow to retire the first mortgage bonds.

DIVIDENDS.—In 1896, $35,000; in 1897, $40,000; in 1898 and 1899, $45,000, in 1900 and 1901, $50,000; in 1902, $55,000; in 1903, $55,000; in 1904 and 1905, $60,000.

PLANT AND EQUIPMENT.—Miles of track (electric), leased to Camden & Suburban Ry. Co., 30.11.

OFFICERS.—Pres. Wm. S. Scull; V. Pres. B. C. Reeve; Treas. G. G. Browning.

GENERAL OFFICE, 301 Market St., Camden, N. J.

Date of information, Feb., 1906. z b

CAMDEN, GLOUCESTER & WOODBURY RAILWAY CO.—Chartered May 8, 1893, for 99 years. The entire capital stock of this company has been acquired by the South Jersey Gas, Electric & Traction Co., of Camden. For legal reasons the corporate organization is maintained, but its properties are operated as a part of the South Jersey Gas, Electric & Traction Co., which company is now leased by the Public Service Corporation of New Jersey. The earnings of this company are included in report of Public Service Corporation.

CAPITAL STOCK, authorized and issued, $600,000; par value, $50 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 24.78; gauge, 5 ft.; 80 lb. girder and T rail.

PARKS AND AMUSEMENT RESORTS.—Reaches Washington Park, Almonesson Lake, Mantua Park and National Park.

GENERAL OFFICE, 418 Federal St., Camden, N. J.

Date of information, Apr., 1906. z d

NEW BRUNSWICK.

Population in 1890, 18,603, in 1900, 20,006, in 1903, 20,426.

MIDDLESEX & SOMERSET TRACTION CO.—(See Public Service Corporation, Newark, N. J.)

OCEAN CITY.

Population 1,307. (In summer 20,000).

Ocean City Electric Railroad Co.—In Dec., 1900, control of this property was acquired by Henry D. Moore.

CAPITAL STOCK, issued, $100,000.

FUNDED DEBT, $75,000.

OTHER DEBTS, Dec. 31, 1905, $45,500.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers			$12,946	$14,686
" " other sources			137	137
Gross income	$13,194	$13,300	13,083	14,823
Operating expenses†	12,755	19,580	6,729	6,804
Deficit from operation	*439	*6,280	*6,354	*8,019
Dividends	none	none	none	

*Surplus. †Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1904, $165,000.

PLANT AND EQUIPMENT.—Miles of track, 7; 12 motor cars; 300 H. P. generators.

PARKS AND AMUSEMENT RESORTS.—Owns band pavilion at 60th Street terminus.

OFFICERS.—Pres. Wm. G. Moore, 931 Chestnut St., Philadelphia, Pa.; V. Pres. & Pur. Agt. Henry D. Moore, Philadelphia, Pa.; Sec. & Treas. Wm. D. Sherrerd, Haddonfield, N. J.; Man. & Supt. T. J. Duncan, Ocean City, N. J.; Ch. Engr. Chas. Watson, Ocean City.

GENERAL OFFICE, 850 Asbury Ave., Ocean City, N. J.

POWER STATION, Ocean City, N. J.

Date of information, Mar., 1906. b d

ORANGE.

Population in 1890, 18,844, in 1900, 24,121, in 1903, 25,731.

ORANGE & PASSAIC VALLEY RAILWAY CO.—(See Public Service Corporation, Newark, N. J.)

Orange Mountain Traction Co.—This company suspended operation in Nov., 1896, but the property was sold to a new syndicate on Jan. 8, 1898, and operation was resumed on Apr. 9, 1898. This road has not been operated since 1902. It is now (1906) being converted into an electric railway.

CAPITAL STOCK, authorized, $150,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—$50,000, secured by two bonds and mortgage, secured by real estate.

OTHER DEBTS.—Dec. 31, 1905, $19,500.

OPERATION.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.
Earnings from passengers	$ 9,330	$ 7,058	$ 5,075	$ 5,768
" " other sources	4,101	1,646	985	210
Gross income	13,431	8,704	6,060	5,978
Operating expenses†	8,940	9,925	6,575	6,232
Gross income less operating exp.	4,491	*1,221	*515	*254
Expenditures for repairs	430	144	119	1,152
Net earnings	4,061	*1,365	*634	*1,405
Dividends	none	none	none	none

*Deficit. †Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1905, $141,247.

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (cable incline), 1.5; gauge 8 ft.; 56 lb. m. p. rail; 2 cars; Roebling engines; Bloomsburg cars.

OFFICERS.—Pres. & Gen. Man. Frank Brewer; Sec. & Treas. Alfred F. Skinner.

DIRECTORS.—Frank Brewer, Orange Valley, N. J.; Alfred F. Skinner, Newark, N. J.; Edward Jackson, Belleville, N. J.; D. D. Sutphen, James R. Williston, New York City.

GENERAL OFFICE, Highland Park, West Orange, N. J.

Date of information, Apr., 1906. z b

PATERSON.

Population in 1900, 105,071, in 1905, 115,000.

New York & North Jersey Rapid Transit Co.—Chartered Jan. 31, 1905, in perpetuity. Annual meeting first Wednesday in May. This road is under construction. It will construct a line from Paterson to Weehawken, passing through Passaic and Rutherford.

CAPITAL STOCK, authorized, $200,000, issued, $30,000.

NOTE.—The stock will be increased to $7,500,000.

OFFICERS.—Pres. Wm. Barbour; V. Pres. & Gen. Man. M. R. McAdoo; Sec. & Treas. Frank Gledhill.

DIRECTORS.—Wm. Barbour and Hobart Sprague, 96 Franklin St., New York City; M. R. McAdoo, Jno. W. Griggs, E. leB. Gardiner, H. H. Parmalee and Jno. R. Lee, Paterson, N. J.

GENERAL OFFICE, Colt Building, Paterson, N. J.

Date of information, Apr., 1906. z

PHILLIPSBURG.

Population in 1890, 8,644, in 1900, 10,052, in 1903, 11,975.

PHILLIPSBURG HORSE CAR RAILROAD CO.—Chartered Feb. 27, 1868. This road is controlled by the Easton Consolidated Electric Co., Easton, Pa.

CAPITAL STOCK, issued, $30,000.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Gross income	$33,745	$37,813	$40,358	$38,789	$42,868
Op. exp. and fixed charges*	31,879	23,688	24,255	42,813	43,351
Net income	1,866	14,125	16,103	†4,024	†483
Dividends	none	none	none	none	

* Including all expenditures for operation, superintendence and management. † Deficit.

PLANT AND EQUIPMENT.—Miles of track, 4.4; gauge, 5 ft. 2½ in.; 35 lb. rail; 6 cars.

OFFICERS.—Pres. John A. Bachman; Sec. Marshall L. Barnett; Treas. S. H. Sargent, 511 Chestnut St., Philadelphia, Pa.; Gen. Man. & Pur. Agt. H. R. Fehr, Easton, Pa.

CORPORATION OFFICE, Rooms 2-4 P. R. R. Bldg., Phillipsburg, N. J.

GENERAL OFFICE, Easton, Pa.

Date of information, Apr., 1906. -b z

PLEASANTVILLE.

Population in 1900, 2,182.

Delaware Valley Traction Co.—This company has built one mile of track, but has not yet commenced operation.

CAPITAL STOCK, authorized and issued, $50,000.

Cost of road to Dec. 31, 1903, $12,500.

OFFICERS.—Pres. George Buckman; Sec. & Treas. W. F. Sadler, Jr.

GENERAL OFFICE, 9 West State St., Trenton, N. J.

Date of information, Feb., 1906. b

POINT PLEASANT.

Population 746. (In summer, 6,000.)

Point Pleasant Traction Co.—This company is the successor to the Bay Head & Point Pleasant Street Railway Co., which was chartered in 1896 as the successor to the South Jersey Street Ry. Co., whose property was sold under foreclosure of mortgage. Operates railway only in summer; lighting plant the whole year

CAPITAL STOCK, issued, $200,000.

FUNDED DEBT, issued, $85,000.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers				$7,797	$8,016
" " other sources				38	51
Gross income	$4,561	$4,846	$7,257	$7,835	$8,067
Operating expenses*	2,860	2,693	3,185	4,224	3,565
Gross income less op. exps	1,701	2,153	4,072	3,611	4,497

* Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1905, $238,685.

PLANT AND EQUIPMENT.—Miles of track, 3.125; gauge, 4 ft. 8½ in.; 56 lb. and 90 lb. T and girder rail; 6 motor cars; Ball & Wood engines; West. dynamos and motors; L. & F. cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Clark's Landing.

OFFICERS.—Pres. Q. N. Evans, New York, N. Y.; V. Pres. J. A. Almirall, New York, N. Y.; Sec. Treas. & Pur. Agt. W. C. Adams, New York, N. Y.; Supt. F. J. Chamberlin, Point Pleasant, N. J.

GENERAL OFFICE, Point Pleasant, N. J., Executive office, 281-3 Water St., New York City.

POWER STATION, Point Pleasant.

Date of information, Apr., 1906. b d z

RED BANK.

Population 5,428.

Monmouth County Electric Co.—This company is the successor by purchase at foreclosure sale to the Atlantic Highlands, Red Bank & Long Branch Electric Railway Co., to which State charter was granted Apr. 6, 1895, for 99 years. Municipal franchise granted May 31, 1895, for 99 years. Annual meeting first Monday in May.

CAPITAL STOCK, authorized, $500,000, issued, $325,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, $325,000; dated Apr. 1, 1901, due 1951; denom. $1,000; coupon and registered; int. payable Jan. and July, at office of Hamilton Trust Co., of Brooklyn, N. Y., trustee of mortgage.

OTHER DEBTS, Dec. 31, 1905, $43,004.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass	$35,972	$45,913	$46,852	$46,763	$50,231
" other sources	362	439	342	160	177
Gross income	36,334	46,352	47,194	46,923	50,408
Operating expenses	22,659	41,091	35,760	36,148	45,984
Gross inc. less op. exps	13,675	5,261	11,434	10,775	4,424
Expenditures for repairs	3,030	4,585			
Deduct. from earnings including int., taxes, etc.			15,714	16,030	
Net income	10,645	676	*4,280	*5,255	
Dividends	none	none	none	none	

* Deficit.

BALANCE SHEET.—Dated Dec. 31,

	1903.	1904.
ASSETS.		
Cost of road and equipment	$684,744	$685,005
Cash	3,241	4,707
Bills and accounts receivable	3,865	1,764
Material and supplies	502	492
Other assets	378	302
Total	$692,730	$692,270
LIABILITIES.		
Capital stock	$325,000	$325,000
Funded debt	325,000	325,000
Accrued interest	5,434	4,943
Bills and accounts payable	1,766	9,015
Other liabilities	28,054	26,092
Profit and loss (surplus)	7,476	2,220
Total	$692,730	$692,270

PLANT AND EQUIPMENT.—Miles of track (electric), 10.2; gauge, 4 ft. 8½ in.; 60 lb. T and 70 lb. girder rail; 23 cars, of which 18 are motor cars and 5 trail cars; West. dynamos and motors; Jackson & Sharp and Brill cars; Brill trucks.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Wm. F. Hogan, 643 10th St., Brooklyn, N. Y.; Sec. & Treas. Jno. M. Enright, 259 Washington, St., Jersey City N. J.; Audr. Francis P. Mooney.

GENERAL OFFICE, 259 Washington St., Jersey City, N. J.

Date of information, Mar., 1906. z b

RUTHERFORD.

Population in 1880, 2,299, in 1890, 2,293, in 1900, 4,441, in 1905, 5,218.

HUDSON RIVER TRACTION CO.—Incorporated Mar. 22, 1902. Annual meeting first Friday in Feb. On Sept. 1, 1903, this company purchased at foreclosure sale the Newark & Hackensack Traction Co. and took possession of the property on Sept. 25. The road extends from Hackensack through Lodi, Hasbrouck Heights, Woodridge, Carlstadt, Rutherford, Union, Kearney to Arlington, where through connection to Newark is made over the Public Service Corporation's system. This line is now operated to Main and Mercer Sts., the center of Hackensack, under trackage rights obtained from the New Jersey & Hudson River Ry. & Ferry Co. Agreements have been made with the Public Service Corporation which provide trackage rights for cars of this company from Arlington to Broad & Market Sts., Newark, and from Lodi through Garfield to the Erie Depot at Passaic. Since June 1, 1904, joint lines have been operated over these routes from Hackensack to Passaic and Newark. The total population served

Please note date of information at end of each report.

by the line was (1905) 28,609, exclusive of Newark, Passaic and Garfield. Control of the stock of the company is owned by the New Jersey & Hudson River Ry. & Ferry Co. (See Hackensack).

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $100 per share. Preferred stock, 4 p. c. non-cumulative, authorized, $500,000, issued, $235,100.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,000,000, issued, $509,000; dated July 1, 1903, due Mar. 1, 1950; coupon but may be registered; denom. $1,000; int. payable Mar. and Sept. at the office of United States Mortgage & Trust Co., New York, trustee of the mortgage.

* OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.....	$41,656	$42,076	$42,907	$61,955	$75,897
" other sources..	5,738	330			
Gross income.....	47,394	42,406			
Operating expenses †....	34,100	35,326	38,569	55,432	67,401
Gross inc. less oper. exps.	13,294	7,080	4,338	6,523	8,496
Expenditures for repairs.	2,569	3,277			
Net income.....	10,724	3,803			
Dividends.....	none	none			

*This report is for the Newark and Hackensack Traction Co., for the years 1900, 1901 and 1902, and until Sept., 1903, when the new company took charge of the road. †Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1904, $1,728,333; to Dec. 31, 1905, $1,797,328.

PLANT AND EQUIPMENT.—Miles of road (electric), 17, sidings, 3.41, total miles of track, 17.11; gauge, 4 ft. 8½ in.; 70 lb. T and girder rail; 19 motor cars; 1,000 H. P. station plant, McIntosh & Seymour engines, Sterling boilers; 3 Crocker-Wheeler dynamos, 600 K. W. Gen. Elec. motors; Jackson & Sharp cars; Peckham trucks.

OFFICERS.—Pres. C. A. Twining; V. Pres. H. MacMullen, 24 Broad St., New York City; Sec. W. N. Barrows; Treas. S. C. Stivers, Edgewater, N. J.; Gen. Man. & Pur. Agt. F. W. Bacon, Edgewater, N. J.

DIRECTORS.—C. A. Twining and H. MacMullen, New York, N. Y., C. L. Rihl, Philadelphia, Pa.

GENERAL OFFICE, Edgewater, N. J.

POWER STATION, Rutherford, N. J.

REFERENCE.—Semi-convertible cars, Vol. XXIV, Dec. 17, '04, p 1086 (ill.).

Date of information, May, 1906. z d

SEA GIRT.

SEACOAST TRACTION CO.—Chartered Feb. 8, 1904, for 999 years. Municipal franchise granted Feb. 29, 1904, for 99 years. Annual meeting second Monday in May. This road connects Belmar, Spring Lake and Sea Girt. The road is leased to the receiver of the Atlantic Coast Electric R. R. Co. (See Asbury Park).

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $100,000; int. payable Jan. and July at office of Federal Trust Co., Newark, N. J., trustee of the mortgage. These bonds may be called for payment on 30 days' notice at 105 and accrued interest.

Cost of road and equipment to Dec. 31, 1905, $120,000.

PROPOSED PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. ————; V. Pres. E. V. Patterson; Acting Sec. B. Y. Patterson; Treas. K. I. Harrison; Pur. Agt. W. H. Erwin, 26 Broadway, New York, N. Y.

DIRECTORS.—K. I. Harrison 26 Broadway, New York, N. Y.; S. F. Hazelrigg, Asbury Park, N. J.; E. V. Patterson, Q. D. Wickham, T. H. Bennett and H. H. Moore, Spring Lake, N. J.

GENERAL OFFICE, Asbury Park, N. J.

Date of information, Apr., 1906. z

TRENTON.

Population in 1890, 57,458, in 1900, 73,307, in 1903, 76,766.

TRENTON STREET RAILWAY CO.—Chartered 1898. This is a consolidation, on June 28, 1898, of the Trenton Passenger Ry. Co., Consolidated, (comprising the Trenton Horse R. R. Co., the City Ry. Co., the South Clinton Avenue & Broad Street Ry. Co., and the Hamilton Township Street Ry. Co.); the Mulberry Street Passenger Ry., the Pennington Avenue Passenger Ry. Co., and the Ewing Passenger Ry. Co., and operates the Mercer County Traction Co., and owns practically its entire capital stock; also owns $101,000 first mortgage 5 p. c. bonds of the Mercer County Traction Co. On June 2, 1903, this company leased the Trenton, Pennington & Hopewell Street Railway Co. for 999 years at a nominal rental of $1.00 per year and interest on its funded debt, not to exceed $350,000 5 p. c. first mortgage bonds. This company also owns practically the entire capital stock of the Trenton, Pennington & Hopewell Street Ry. Co. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,000,000; held in treasury $1,000,000 (see note); coupon, but may be registered; dated 1898, due 1938; denom. $1,000; int. payable Jan. and July, at office of company, Trenton, N. J., trustee of mortgage, Girard Trust Co. of Philadelphia.

Trenton Passenger Railway Co.'s first mortgage 6 p. c. bonds, $1,000,000.

NOTE.—$1,000,000 of the consolidated 5s are held to redeem bonds of Trenton Passenger Ry. Co.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers....	$363,707	$419,551	$419,803	$450,601
" " other sources..	2,752	2,089	2,138	3,049
Gross income.....	366,459	421,640	421,941	453,650
Oper. expenses and repairs*..	326,452	381,708	362,030	393,739
Net income.....	40,007	39,932	59,911	59,911
Dividends.....	39,920	39,930	59,910	59,910
Surplus.....	87	2	1	1
Total surplus.....			20,909	

*Including all expenditures for operation, superintendence, management, interest, rentals, taxes and extraordinary expenses.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905
Revenue passengers carried.....	9,710,705	9,774,086	10,523,813
Transfers.....	2,162,942		
Car miles run.....	2,157,342	2,360,125	2,494,523
Total receipts per car mile.....	$.195	$.178	$.181
Operating expenses per car mile...	.144	.153	.157

Cost of road and equipment to Dec. 31, 1905, $2,034,549.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 38, operated 63; gauge, 5 ft. 2 in.; 78 lb. to 90 lb. girder rail; 97 motor cars and 12 trail cars; Watts-Campbell engines; Gen. Elec. and Short dynamos, Gen. Elec. and West motors; St. Louis and Brill cars, Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Spring Lake Park.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Controller, Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. P. E. Hurley.

DIRECTORS.—John A. Rigg, Robert N. Carson, Joseph L. Caven, Philadelphia, Pa.; F. W. Roebling, J. H. Blackwell, Wm. S. Bell, P. E. Hurley, Trenton, N. J.

GENERAL OFFICE, 103 E. State St., Trenton, N. J.

POWER STATION AND REPAIR SHOP, Trenton, N. J.

REFERENCES.—Park, Vol. XVII, Mar. 2, '01, p. 309; power station expenses, Vol. XVII, Apr. 6, '01, p. 413.

Date of information, Mar., 1906. z b

MERCER COUNTY TRACTION CO.—Chartered in 1899. Franchises perpetual. Annual meeting third Tuesday in Jan. This road connects Trenton, Hamilton, Lawrence and Princeton. It is leased to and operated by the Trenton Street Ry. Co., which owns the capital stock.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $300,000, issued, $276,000; dated July 1, 1904, due 1944; denom. $1,000; int. payable at office of company in Trenton, or at its bank in Philadelphia; Real Estate Title, Insurance & Trust Co., Philadelphia, Pa., trustee of the mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.42.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. P. E. Hurley.

DIRECTORS.—John A. Rigg, Wm. S. Bell, Jos. L. Caven and F. W. Roebling.

GENERAL OFFICE, 103 East State St., Trenton, N. J.

Date of information, Apr., 1906. z b

TRENTON, PENNINGTON & HOPEWELL STREET RAILWAY CO—Incorporated Sept. 22, 1902. Franchises perpetual. The line extends from Trenton to Hopewell, via. Pennington and Ewing. This road is operated by the Trenton Street Ry. Co., which owns the entire capital stock.

CAPITAL STOCK, authorized and issued, $250,000, par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000, dated June 1, 1903, due 1943; denom. $1,000; int. payable June and Dec. at office of the company in Trenton or at Fidelity Trust Co., Newark, N. J., trustee of the mortgage.

Cost of road to Dec. 31, 1905, $700,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 15.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. P. E. Hurley.

Please note date of information at end of each report.

DIRECTORS.—John A. Rigg, William S. Bell, Robert N. Carson, Jos. L. Caven, F. W. Roebling, Remi Remont and P. E. Hurley.

GENERAL OFFICE, 103 East State St., Trenton, N. J.

Date of information, Apr., 1906. z b

New Jersey & Pennsylvania Traction Co.—This company is a consolidation of the Trenton, Lawrenceville & Princeton R. R. Co., Trenton, Lawrenceville & Princeton Extension R. R., Princeton Street Ry. Co., the Newtown & Yardley Street Ry. Co. and the Yardley, Morrisville & Trenton Street Ry. Co. Its lines connect Princeton, Lawrenceville and Trenton, N. J., Morrisville, Yardley and Newtown, Pa. This company also controls the Trenton, New Hope & Lambertville Street Ry. Co. of Yardley, Pa.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT, $970,000.

UNFUNDED DEBT.—Dec. 31, 1905, $91,641.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Earnings from passengers	$68,336	$89,732	$90,547
" " other sources	1,904	452	5,478
" " freight			5,301
Gross income	70,240	90,184	101,326
Operating expenses*	46,486	59,988	46,522
Gross income less operating expenses	23,754	30,196	54,804
Expenditures for repairs	17,423	21,263	11,321
Net income	6,331	8,933	43,483
Fixed charges			38,800
Surplus			4,683

*Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1905, $257,295.

Cost of other companies to Dec. 31, 1905, $991,772.

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in. and 5 ft. 2½ in.; 12 cars.

OFFICERS.—Pres. C. M. Bates, Trenton, N. J.; Sec. & Treas. V. D. Bates, Trenton, N. J.; Gen. Man. J. G. Honecker, Trenton, N. J.

GENERAL OFFICE, Chancery and W. Hanover Sts., Trenton, N. J.

REFERENCES.—Terminal in Trenton, Vol. XXV, Jan. 21, '05, p. 133; vestibule cars, Vol. XXV, Jan. 28, '05, p. 170 (ill.); open cars, Vol. XXV, May 6, '05, p. 840.

Date of information, Apr., 1906. z d b

TRENTON, LAWRENCEVILLE & PRINCETON RAILROAD CO.—This road is controlled and operated by the New Jersey & Pennsylvania Traction Co.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—$100,000.

Cost of road and equipment to Dec. 31, 1905, $540,669.

PLANT AND EQUIPMENT.—Miles of track (electric), 11.03; gauge, ft. 8½ in.; 4 cars.

OFFICERS.—Pres. C. M. Bates; Sec. & Treas. V. D. Bates; Gen. Man. J. G. Honecker, Trenton, N. J.

GENERAL OFFICE, W. Hanover St., cor. Chancery St., Trenton, N. J.

POWER STATION, Ingham St., Trenton, N. J.

REPAIR SHOP, Hanover and Chancery Sts., Trenton, N. J.

Date of information, Apr., 1906. z d

YARDLEY, MORRISVILLE & TRENTON STREET RAILWAY CO.—Chartered June 7, 1889. The road is controlled and operated by the New Jersey & Pennsylvania Traction Co. It connects Trenton, N. J., with Morrisville and Yardley, Pa.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated Oct. 1, 1900, due 1930; int. payable Apr. and Oct.

PLANT AND EQUIPMENT.—Miles of track, 5.99; gauge, 5 ft. 2½ in.; 60 lb. and 70 lb. rail; 5 motor cars, leased.

Date of information, Apr., 1906. b z

Trenton & New Brunswick Railroad Co.—Chartered Dec. 10, 1901, for 999 years, under steam railroad act, to carry passengers, freight, express, etc., with right of eminent domain. Annual meeting third Wednesday in Dec. This road commenced operation Nov. 3, 1902. It now operates its cars from Trenton, through New Brunswick (pop. 20,000), to the Pennsylvania R. R. ferries at Jersey City, N. J. It is reported that this road will be consolidated with the Camden & Trenton Ry. Co., under the name, New York & Philadelphia Electric Ry.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $933,000; in treasury, $67,000; dated Dec. 16, 1901, due 1932; denom. $500 and $1,000; int. payable Jan. and July; The Finance Co. of Pennsylvania, Philadelphia, Pa., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and improvements.

UNFUNDED DEBT.—Dec. 31, 1905, $44,219.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Earnings from passengers	$39,120	$71,683	$74,257
" " other sources	75	721	895
Gross income	39,195	72,404	75,152
Operating expenses*	33,000	49,238	56,475
Gross income less operating expenses	6,195	23,166	18,677
Dividends paid	none	none	

*Including all expenditures for operation, superintendence and management.

Cost of road and equipment to Dec. 31, 1905, $1,858,693.

PLANT AND EQUIPMENT.—Miles of track (electric), 23,106; built entirely on private right of way, 100 feet wide; gauge, 4 ft. 8½ in.; 60 lb. T rail; 6 cars.

OFFICERS.—Pres. I. H. Silverman, Philadelphia, Pa.; V. Pres. & Treas. W. A. Stern, Philadelphia, Pa.; Sec. A. W. From, Philadelphia, Pa.; Supt. Howard Fravel, Trenton, N. J.

GENERAL OFFICE, 605 Land Title Building, Philadelphia, Pa.

POWER STATION AND REPAIR SHOPS, West Windsor Township, Mercer Co., N. J.

REFERENCE.—Through service from New York to Philadelphia, Vol. XXIV, Aug. 27, '04, p. 286.

Date of information, Apr., 1906. z b

Trenton, Lakewood & Atlantic Railway Co.—This road is under construction. It will connect Point Pleasant, Lakewood, Allentown, Trenton, Imlaystown and Hamilton Square.

CAPITAL STOCK, issued, $80,000.

FUNDED DEBT.—None.

Cost of road and equipment to Dec. 31, 1905, $22,609.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. George O. Vanderbilt, Trenton, N. J.; V. Pres. Wm. H. Martin, Frenchtown, N. J.; Sec. Wm. B. Wills, Mount Holly, N. J.; Treas. A. B. Haring, Frenchtown, N. J.

GENERAL OFFICE, 203 East State St., Trenton, N. J.

Date of information, Mar., 1906. z b

WASHINGTON.

Population in 1900, 3,580.

Easton & Washington Traction Co.—This road is under construction. It will connect Easton, Pa., with Phillipsburg, Stewartsville, New Village, Broadway, Washington and Port Colden, N. J., and will be extended to Lake Hopatcong. Operation began in Jan., 1906, on the Phillipsburg end of the line, and the balance of the road will be completed not later than May 1, 1906.

CAPITAL STOCK, issued, $25,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. R. M. Petty, Washington, N. J.; Sec. W. O. Hay, Easton, Pa.; Treas. R. M. Eilenberger, Washington, N. J.; Ch. Engr. Waldo Sawen, Easton, Pa.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 6 cars.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Washington, N. J.

Date of information, Apr., 1906. z

NEW MEXICO.

ALBUQUERQUE.

Population in 1900, 6,238, in 1905 (local estimate), 15,000.

Albuquerque Traction Co.—This road connects Old Albuquerque, Albuquerque and Barelas. Extensions are planned to Highlands and to the plant of the American Lumber Co., which, when completed, will make about 7 miles of track.

PLANT AND EQUIPMENT.—Miles of track (electric) 3.5; gauge, 4 ft. 8½ in.; 4 cars; power from Albuquerque Electric Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Traction Park.

OFFICERS.—Pres. & Gen. Man. W. H. Greer, Albuquerque, N. M.; V. Pres. H. A. Jastro, Bakersfield, Cal.; Sec. T. N. Wilkerson, Albuquerque, N. M.; Treas. M. W. Flournoy, Albuquerque, N. M.; Engr. Power Station, E. C. Allen, Albuquerque, N. M.

GENERAL OFFICE.—Albuquerque, N. M.

REFERENCE.—Convertible cars, Vol. XXIV, Sept. 17, '04, p. 402 (ill.).

Date of information, Apr., 1906. z

LAS VEGAS.

Population in 1900, 3,552.

Las Vegas Railway & Power Co.—Charter granted Sept. 13, 1905, for 50 years. Municipal franchise granted Aug. 9, 1905, for 50 years. This company on Jan. 1, 1906, became successor to Las Vegas & Hot Springs Electric Ry., Light & Power Co., which was consolidated with the Las Vegas Light & Fuel Co.

CAPITAL STOCK, authorized, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, coupon, authorized and issued, $300,000; dated Jan. 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July at The Trust Co. of St. Louis County, Clayton, Mo., trustee of mortgage.

OPERATION.—Net income for 1905, including combined plants, about $20,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12, building 4 additional miles; gauge, 4 ft. 8½ in.; 8 motor cars and 3 trail cars; Filer, Stowell & Buckeye engines; Bullock and Westg. generators; Gen. Elec. and West. motors; St. Louis Car Co. cars; St. Louis Car Co. and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Gallinas Park and Gallinas Canyon. Reaches Fair Grounds, Baseball Park and Race Track.

OFFICERS.—Pres. & Gen. Man. Wm. A. Buddecke, Las Vegas, N. M.; V. Pres. Aug. Barthels, St. Louis, Mo.; Sec. Treas. & Pur. Agt. F. A. Barthels, Las Vegas, N. M.; Supt. Sam R. Gill, Las Vegas, N. M.; Ch. Engr. W. C. Urban; Elec. O. A. Gafford, Las Vegas, N. M.

DIRECTORS.—W. A. Buddecke, Aug. Barthels, F. A. Barthels, Margarito Romero, Geo. E. Wells.

GENERAL OFFICE, Las Vegas, N. M.

POWER STATION AND REPAIR SHOP, Las Vegas, N. M.

Date of information, Apr., 1906. z

NEW YORK.

ALBANY.

Population in 1890, 94,923, in 1900, 94,151, in 1905, 98,374.

United Traction Co.—This is a consolidation effected on Dec. 30, 1899, of the Albany Railway (chartered 1863) the Watervliet Turnpike & R. R. Co. (chartered 1862) and the Troy City Ry. Co., (chartered 1866), the United Traction Co. owns and operates the Troy & Lansingburg R. R. Co., and operates under lease the Troy & Cohoes R. R. Co., the Lansingburg & Cohoes R. R. Co. and the Waterford & Cohoes R. R. Co. It also operates under an agreement the Cohoes Ry. Co. and the Capitol Ry. Annual meeting third Monday in June.

This company has passenger and freight traffic agreements with the Schenectady Ry. Co., the Hudson Valley Ry. Co. and the Albany & Hudson R. R. Co., giving them entrance into Albany and Troy over the United Traction Co.'s tracks. The power used is furnished under contract by the Hudson River Electric Co., Albany, N. Y. The property of this company has been purchased by The Delaware & Hudson Railroad Co. (steam).

CAPITAL STOCK, authorized $5,000,000, issued, $4,999,950.

FUNDED DEBT, authorized $11,550,000, issued $5,141,000 as follows:

The Albany Railway's consolidated mortgage 5 p. c. bonds, authorized, $500,000; issued, $428,000; coupon, but may be registered; dated Jan. 1, 1890, due 1930; denom. $1,000; int. payable Jan. and July at office of Central Trust Company of New York, trustee of mortgage.

The Albany Railway's fifth mortgage 5 p. c. bonds, authorized, $50,000; outstanding, $32,000; dated Sept. 1, 1888, due 1913; denom. $500 and $1,000; int. payable Mar. and Sept. at The National Commercial Bank of Albany..

The Albany Railway's general mortgage 5 p. c. gold bonds, authorized, $750,000; issued, $496,000; dated June 1, 1897, due 1947; int. payable June and Dec.; trustee of mortgage, Central Trust Co.

Watervliet Turnpike & R. R. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $350,000; dated May 1, 1889, due 1919; denom. $1,000; int. payable May and Nov. at office of Boston Safe Deposit & Trust Co., of Boston, Mass., trustee of mortgage.

Watervliet Turnpike & R. R. Co.'s second mortgage 6 p. c. bonds; authorized and issued, $150,000; dated June 20, 1890, due May 1, 1919, denom. $1,000; int. payable May and Nov. at office of Metropolitan Trust Co., of New York.

Troy City Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated Oct. 1, 1892, due 1942; denom. $1,000; int. payable Apr, and Oct., at office of Central Trust Co., of New York, trustee of mortgage.

United Traction Co.'s 4½ p. c. debenture bonds $456,000, coupon but may be registered; due May 1, 1919; denom. $1,000; int. payable May and Nov. at The National Commercial Bank, Albany.

On Mar. 1, 1904, the company ratified a plan for the issue of 4½ p. c. gold mortgage bonds, authorized, $6,500,000, issued, $1,229,000; $3,496,000 to be reserved to take up prior mortgages of constituent companies, $1,339,000 to be reserved for future improvements; dated 1904, due 2004; Central Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers.	$1,461,892	$1,606,090	$1,690,205	$1,670,109
" " other sources	17,716	18,215	14,537	62,343
Gross income	1,479,608	1,624,305	1,704,742	1,732,452
Operating expenses	1,004,918	1,076,847	1,101,862	1,093,712
Gross inc. less op. exps.	474,680	547,458	602,880	638,740
Deductions from earnings.				
Interest on bonds	198,327	214,111	216,893	254,040
Taxes	67,469	78,727	85,960	84,892
Rentals	6,300	6,300	6,300	6,300
Net income	202,595	248,320	293,727	293,508
Dividends	249,991	249,997	249,998	249,998
To surplus account	*47,396	*1,677	43,729	43,510
Total surplus account	67,767	65,643	164,455	187,135

*Deficit.

DIVIDENDS.—First quarterly dividend, 1¼ p. c., Feb. 1, 1900; and 1¼ p. c. quarterly since then.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$213,233	$190,630	$188,207
Transportation expenses	669,465	747,676	747,590
Maintenance, way and structures	84,755	92,391	86,084
" equipment	109,395	71,165	71,831
Total	$1,076,847	$1,101,862	$1,093,712

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	26,417,076	28,977,262	33,429,071	34,189,500
Transfers	2,379,847	2,703,339	3,302,850	3,423,434
Car miles run	7,707,050	7,651,402	7,897,973	7,586,245
Passenger car miles Schenectedy Ry., Hudson Valley Ry. Co. and A. & H. R. R. Co.		352,406	399,659	363,054
Freight and express car miles		49,796	49,382	45,618
Tons of freight carried		21,435	22,092	24,940
Total receipt per passenger car mile	$.191	$.212	$.216	$.210
Op. exps. per car mile	.131	.141	.133	.136

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road ... equipment	$9,166,674	$9,284,203	$9,713,577	$9,870,076
Stock and bonds	180,489	192,689	256,939	257,134
Cash	100,842	42,920	327,555	145,813
Bills receivable	8,000		214,567	
Open accounts	53,141	101,820		97,618
Material and supplies	42,315	55,857	64,526	56,239
Sundries	38,123	39,123		872
Total	$9,589,585	$9,716,612	$10,577,14	$10,427,752
LIABILITIES.				
Capital stock	$4,999,950	$4,999,950	$4,999,950	$4,999,950
Funded debt	4,241,300	4,241,300	5,141,000	5,141,000
Int. due and accrued.	32,820	39,275	41,153	41,082
Taxes " " "		117,240	167,589	9,894
Loans	125,000	215,000		
Accounts payable	100,263	32,195	57,709	48,690
Sundries	22,486	6,009	5,310	
Profit and loss (surp).	67,767	65,643	164,453	187,136
Total	$9,589,585	$9,716,612	$10,577,164	$10,427,752

PLANT AND EQUIPMENT.—Miles of track (electric), owned 67.31, leased 9.1, trackage rights 9.3—total, 85.68; gauge, 4 ft. 8½ in.; 47 lb. to 104 lb. girder and T rail; 370 motor cars, 13 snow plows and 9 sweepers, 7 express cars and 10 service cars; Gen. Elec. dynamos, Gen. Elec., West. and Walker generators, West. motors; Gilbert, Brill and Jones cars; Brill and Taylor trucks.

OFFICERS.—Pres. David Willcox; V. Pres. Abel I. Culver; Sec. & Treas. James McCredie; Gen. Man. Edgar S. Fassett.

DIRECTORS.—J. H. Caldwell, Troy, N. Y.; Lewis E. Carr, Abel I. Culver, T. B. Dixey, Axel. Ekstrom, Wm. J. Mullen, Jas. F. McElroy, Chas. H. Sabin, all of Albany; David Willcox, New York City.

GENERAL OFFICE, 598 Broadway, Albany, N. Y.

Please note date of information at end of each report.

REFERENCE.—Description of road, Vol. XXII, Aug. 29, '03, p. 296 (ill.) (map); transfer to D. & H., Vol. XXVII, Jan. 27, '06, p. 262.

Date of information, May, 1906. z b

THE CAPITOL RAILWAY.—Chartered May 4, 1891. Annual meeting first Monday in May. This company owns franchises on a number of streets in Albany. The lines owned by this company are leased to the United Traction Co., of Albany, for $1 per year and cost of building.

CAPITAL STOCK, authorized and issued, $10,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.57.

OFFICERS.—Pres. Albert Hessberg; Sec. & Treas. Edgar M. Haines.

DIRECTORS.—Albert Hessberg, Henry Bronk, Henry W. Lipman, Samuel Hessberg, Thos. I. Van Antwerp, Silas Sporborg, James C. Farrell, Frederick W. Kelly, all of Albany, N. Y., and Edgar M. Haines, Rensselaer, N. Y.

GENERAL OFFICE, 57 State St., Albany, N. Y.

Date of information, May, 1906. z b

Albany & Schoharie Valley Railroad Co.—This company is the successor to the Albany, Helderburg & Schoharie Electric Railway Co., which was chartered November 15, 1895, to build an electric railway from Albany to Schoharie, 44 miles. Annual meeting third Tuesday in Dec. Nearly all of the rights of way through the towns have been secured, and the terminal in Albany has been obtained from the City Council.

CAPITAL STOCK, authorized $1,250,000, paid in, $50,475; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,200,000; dated Oct. 1. 1899; due 1929; denom. $1,000; int. payable Apr. and Oct. at office of the City Trust Co., of New York City, trustee of mortgage.

Cost of road to June 30, 1905, $50,475.

OFFICERS.—Pres. Louis B. Wherldon; V. Pres. Thos. J. Wood; Sec. Wm. H. Erwin, Albany, N. Y.; Treas. Frank R. Keesharr, Albany, N. Y.

DIRECTORS.—Frank R. Keesharr, O. E. DeWitt, J. S. Frost, W. H. Erwin, R. J. McCauley and L. C. Warner, Albany, N. Y.; Thos. J. Wood, Berne, N. Y.; Chas. E. Bibber, New York City; Louis B. Wherldon, New York City.

GENERAL OFFICE, 12 Tweddle Bldg., Albany, N. Y.

Date of information, Mar., 1906. z

ALBION.

Population, in 1890, 4,586, in 1900, 4,477.

Buffalo, Lockport & Rochester Railway Co.—Chartered June 22, 1905. This company is a consolidation of the Albion Electric Ry. Co., Albion & Rochester Ry. Co. and the Albion & Lockport Ry. Co. Annual meeting second Tuesday in May at Albion, N. Y. Road under construction from Rochester to Lockport, 54.5 miles; 2 miles in Albion built.

CAPITAL STOCK, authorized, $4,000,000, issued, $596,000, balance in treasury.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, but may be registered; authorized, $4,000,000, issued, $3,000,000, balance held in treasury; denom. $1,000; dated Feb. 1. 1904, due 1954; int. payable Feb. and Aug. at the office of the Lincoln Trust Co., trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and betterments. The first mortgage bonds are subject to call at three months' notice at 110 and accrued interest on any interest date after Feb. 1, 1914.

OFFICERS.—Pres. Chas. B. Hill; V. Pres. A. K. Potter; Sec. & Treas. Fred'k B. Griffith, Jr.

DIRECTORS.—Fred'k B. Griffith, Geo. H. Sickles, Chas. Farnham, Chas. B. Hill, Buffalo, N. Y.; Geo. B. Church, Lorenzo Burrows, Albion, N. Y.; Reuben A. Adams, Rochester, N. Y.; Elisha Curtis, Sodus, N. Y.; A. K. Potter, Lockport, N. Y.

GENERAL OFFICE, Albion, N. Y.

REFERENCE.—Work begun on Albion Electric Ry., Vol. XXIV, July 23, '04, p. 143.

Date of information, May, 1906. b z

AUBURN.

Population in 1890, 25,858, in 1900, 30,345.

Auburn & Syracuse Electric Railroad Co.—This company is a consolidation, Sept. 30, 1902, of the Auburn City Ry. Co. and the Auburn Interurban Electric R. R. Co. It operates all lines in the city of Auburn and extends through the towns of Fleming, Owasco, Sennett, Skaneateles, Marcellus, Camillas and Onondago to the Syracuse city line. Annual meeting second Tuesday in May.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $922,000; coupon, but may be registered; dated Oct. 1, 1902, due 1942; denom. $1,000; int. payable Apr. and Oct. at office of N. W. Harris & Co., New York; City Trust Co., New York, trustee of mortgage; redeemable on and after Oct. 1, 1912, at 110 and interest.

Auburn City Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized $300,000, issued $128,000; dated Nov. 5, 1895, due 1925; int. payable Feb. and Aug. at office of The West End Trust and Safe Deposit Co., Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30,	*1903.	1904.	1905.
Earnings from passengers	$118,925	$237,714	$268,357
" " other sources	2,545	2,621	1,217
Gross income	121,470	240,335	269,574
Operating expenses	73,794	159,876	162,296
Gross income less operating expenses	47,676	80,459	107,278
Deductions from earnings.			
Interest on funded debt	23,355	53,679	53,704
" " floating debt	8,683	2,590	7,433
Taxes	6,337	8,051	11,376
Other deductions	551		
Net income	8,749	16,139	34,765
Dividends paid			15,000
To surplus account			19,765
Total surplus		34,279	51,797

OPERATING EXPENSES.

Year ending June 30,	*1903.	1904.	1905.
General expenses	$ 21,609	$ 40,105	$ 38,167
Transportation expenses	41,858	81,523	83,003
Maintenance of way and structures	5,706	24,227	26,304
" " equipment	4,622	14,021	14,821
Total	$73,794	$159,876	$162,295

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	2,321,966	2,736,014	3,480,788
Transfers	443,503	504,942	552,373
Passenger car miles run	599,495	896,922	1,046,103
Freight and express car miles run	3,394	2,676	
Total receipts per total car mile	$.201	$.268	$.257
Operating expenses per total car mile.	.122	.177	.152

*Including operation of Auburn City Ry. Co. and Auburn Interurban Electric R. R. Co. for 3 months before consolidation took place.

BALANCE SHEET.—Dated June 30,	1903.	1904.	1905.
ASSETS.			
Cost of road and equipment	$2,057,926	$2,454,215	$2,832,106
Other permanent investments	7,500	7,645	1,550
Cash	9,603	8,483	18,334
Open accounts	37,579	20,017	6,385
Prepaid accounts	518	1,539	2,000
Other assets			8,708
Total	$2,113,126	$2,491,899	$2,869,083
LIABILITIES.			
Capital stock	$1,300,000	$1,300,000	$1,500,000
Funded debt	714,000	1,050,000	1,050,000
Accrued interest	10,495	14,725	14,712
Loans	50,225	57,941	205,950
Accounts payable	11,482	9,365	28,995
Other liabilities	13,574	25,589	17,630
Profit and loss (surplus)	13,350	34,279	51,796
Total	$2,113,126	$2,491,899	$2,869,083

PLANT AND EQUIPMENT.—Miles of track (electric), 37.77; gauge, 4 ft. 8½ in.; 45 lb. and 90 lb. rail; 27 motor cars, 2 express cars, 1 freight car, 4 snow plows, 1 sweeper.

OFFICERS.—Pres. & Gen. Man. C. D. Beebe, Syracuse, N. Y.; V. Pres. W. A. Holden, Syracuse, N. Y.; Sec. A. M. Michael, Syracuse, N. Y.; Treas. A. K. Hiscock, Syracuse, N. Y.; Gen. Supt. R. P. Stevens, Auburn, N. Y.

DIRECTORS.—Clifford D. Beebe, Willis A. Holden, Hendrick S. Holden, Albert K. Hiscock, William Nottingham, Lyman C. Smith, Frank C. Soule, all Syracuse, N. Y.; W. T. White, Trenton, N. J. and Edwin D. Metcalf, Auburn, N. Y.

GENERAL OFFICE, Syracuse, N. Y. Operating office, Auburn, N. Y.

REFERENCES.—Description of road, Vol. XXII, Oct. 3, '03, p. 636, (ill.), (map); new interurban cars, Vol. XXIV, Sept. 3, '04, p. 340 (ill.).

Date of information, Mar., 1906. z

Auburn & Northern Electric Railroad Co.—Connects Auburn and Port Byron. Two miles in Auburn, to city line, in operation.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; 5 cars.

OFFICERS.—Pres. E. D. Metcalf; V. Pres. C. P. Masier; Sec. T. Garrett; Treas. C. H. Hoskins; Gen. Man. C. D. Beebe; Pur. Agt. H. J. Clark; Gen. Supt. & Elec. Engr. R. P. Stevens; Ch. Engr. T. H. Mather.

Please note date of information at end of each report.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Auburn, N. Y.

Date of information, Mar., 1906. d z

BABYLON.

Population in 1880, 4,739, in 1890, 6,035.

Babylon Railroad Co.—Chartered Apr. 15, 1871. Annual meeting third Tuesday in Apr. This road was operated during the summer months of 1898–99 by Kinetic stored steam motors. It has been operated in the summer months since that time by horses. The road extends from the L. I. Railroad depot at Babylon to the state dock on Fire Island.

CAPITAL STOCK, authorized and issued, $25,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds authorized, $600,000, issued, $33,000; dated June 1, 1898, due June 1, 1928; denom. $1,000; int. payable June and Dec. at office of Metropolitan Trust Co., N. Y., trustee of mortgage.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.	1904.	1905.
Gross income	$ 689	$ 378	$ 200	$ 664	$ 726	$ 408
Operating expenses	1,450	376	199	630	733	122
Net income	761	2	1	34	*7	286
Interest	1,650	1,787	1,650	1,650	1,650	1,650
Taxes	59	21	69	41	108	56
Deficit for year	2,470	1,833	1,718	1,657	1,765	1,420
Total deficit	3,000	4,788	6,438	8,094	9,859	11,279

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$114	$100
Transportation expenses	503	
Maintenance of way and structures	78	22
" " equipment	38	
Total	$733	$122

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.	
Passengers carried	14,504
Car miles run	1,928

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$57,697	$57,766	$57,766	$57,766	$57,852
Cash assets	6				
Open accounts	380	380	380	380	380
Profit and loss (deficit)	4,788	6,437	8,094	9,859	11,279
Total	$62,870	$64,583	$66,240	$68,005	$69,511
LIABILITIES.					
Capital stock	$ 25,000	$25,000	$25,000	$25,000	$25,000
Funded debt	33,000	33,000	33,000	33,000	33,000
Accrued interest	138	138	138	138	138
Bills and accts. payable	4,733	6,300	7,950	9,600	11,250
Loans		146	152	267	123
Total	$62,870	$64,583	$66,240	$68,005	$69,511

PLANT AND EQUIPMENT.—Miles of track 1.57; gauge, 4 ft. 9 in.; 40 lb. and 56 lb. T rail; 2 Kinetic motor cars, 3 trail cars.

OFFICERS.—Pres. Arthur P. Dodge, 261 West 139th St., New York City; V. Pres. Washington F. Norton, Babylon, N. Y.; Sec. & Treas. F. J. Oppenauer, 1192 St. Marks Ave., Brooklyn, N. Y.; Counsel, Waldo G. Morse, 10 Wall St., New York City; Supt. W. C. Dodge, 261 West 139th St., New York City.

DIRECTORS.—Washington F. Norton and Wm. G. Nicoll, Babylon, N. Y.; Arthur P. Dodge and Wm. C. Dodge, 261 W. 139th St., New York City; F. J. Oppenauer, Brooklyn, N. Y.; Waldo G. Morse, 10 Wall St., New York.

GENERAL OFFICE.—Babylon (in summer) and 261 W. 139th St., New York City.

Date of information, Jan., 1906. b d

BALLSTON SPA.

Population in 1880, 3,011, in 1890, 3,527, in 1905, 6,000 (estimated).

Ballston Terminal Railroad Co.—Chartered Mar. 14, 1896, to build an electric railway from Ballston Spa to Middle Grove, N. Y., for the purpose of carrying loaded freight cars between the main line of the Delaware & Hudson Canal Co's. R. R. and the many manufacturing establishments located at Ballston Spa and along the line of the road. Annual meeting first Tuesday in Mar. This company began operation of 9.5 miles of its road, Sept., 1898. On Jan. 29, 1900, Fred'k H. Beach was appointed receiver. The company holds franchises obtained by the Amsterdam-Hageman Traction Co., and contemplates extending its lines from Ballston Spa to Amsterdam, Johnstown and Gloversville. On Jan. 25, 1902, the receiver was discharged by order of the court. On Feb. 6, 1904, Wm. S. Waterbury and Frederick H. Beach were appointed receivers, and on Feb. 11th they entered upon the duties of their office. On the 29th day of Dec., 1904, the property was sold by Walter P. Butler, referee, in an action by the Adirondack Trust Company against the company, to a committee of the first mortgage bondholders.

CAPITAL STOCK, authorized, $1,500,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $300,000 issued, $250,000; dated June 1, 1896; due June 1, 1926; int. payable June and Dec. at office of Atlantic Trust Co., New York City, trustee of mortgage.

First mortgage 5 p. c. bonds, authorized, $1,500,000; dated Mar. 1, 1903, due Mar. 1, 1933; int. payable Mar. and Sept.

OPERATION.—	Year end'g June 30, 1903.	July 1, 1903 to Feb. 11, 1904.	Feb. 12, 1904 to June 30. †1904.	Year end'g June 30, 1905.
Earn. from pass.	$ 4,009	$ 3,427	$ 1,478	$ 4,927
" other sources	26,296	17,409	12,546	32,490
Gross income	30,305	20,836	14,024	37,417
Operating expenses	20,909	15,011	9,465	27,984
Gross inc. less op. exps.	9,396	5,825	4,559	9,433
Deduct. from earn.				
Interest	12,965	8,277	5,199	13,549
Taxes and misc.	799	490	438	725
Net income	*4,368	*2,942	*1,078	*4,841
Total deficit	4,289	10,188	11,266	15,886

*Deficit.
†Report to time Receivers were appointed.

OPERATING EXPENSES.

	Year ending June 30, 1903.	July 1, 1903 to Feb. 11, 1904.	Feb. 12, 1904 to June 30, 1904.	Year ending June 30, 1905.
General expenses	$ 4,481	$ 3,602	$2,241	$ 6,921
Transportation exps.	12,181	8,276	5,162	13,123
Main. of way and structures	2,960	2,387	1,318	4,977
Main. of equip.	1,288	746	744	2,963
Total	$20,909	$15,011	$9,465	$27,984

STATISTICS OF TRAFFIC.

	Year ending June 30, 1903.	July 1, 1903 to Feb. 11, 1904.	Feb. 12, 1904 to June 30, 1904.	Year ending June 30, 1905.
Passengers carried	80,189	68,537	39,898	97,071
Tons of fr't. car'd.	88,528	55,701	33,421	114,178
Pass. car miles	37,748	22,320	13,392	33,436
Freight car miles	15,650	8,437	5,063	18,780

BALANCE SHEET.—Dated

ASSETS.	June 30, 1903.	Feb. 11, 1904.	June 30, 1904.	June 30, 1905.
Cost of road and equip.	$707,524	$707,524	$572,524	$578,342
Cash	262	3	1,628	129
Prepaid insurance				194
Sundries	2,653	49	277	198
Open accounts		12,416	15,297	13,882
Profit and loss (deficit)	4,289	10,188	11,266	15,886
Total	$714,728	$730,180	$600,992	$608,631
LIABILITIES.				
Capital stock	$300,000	$300,000	$300,000	$300,000
Funded debt	385,000	385,000	250,000	250,000
Accounts payable	5,883	6,932	8,082	6,075
Loans and bills payable	13,592	19,306	18,769	9,090
Receiver's certificates	10,254	10,254	10,254	10,254
Interest		8,688	13,887	27,212
Real estate mortgages				6,000
Total	$714,728	$730,180	$600,992	$608,631

PLANT AND EQUIPMENT.—Miles of track (electric) 15; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 2 motor cars, 9 freight cars, 1 snow plow; Corliss engines; West. dynamos and motors; Brill and Jackson & Sharp cars.

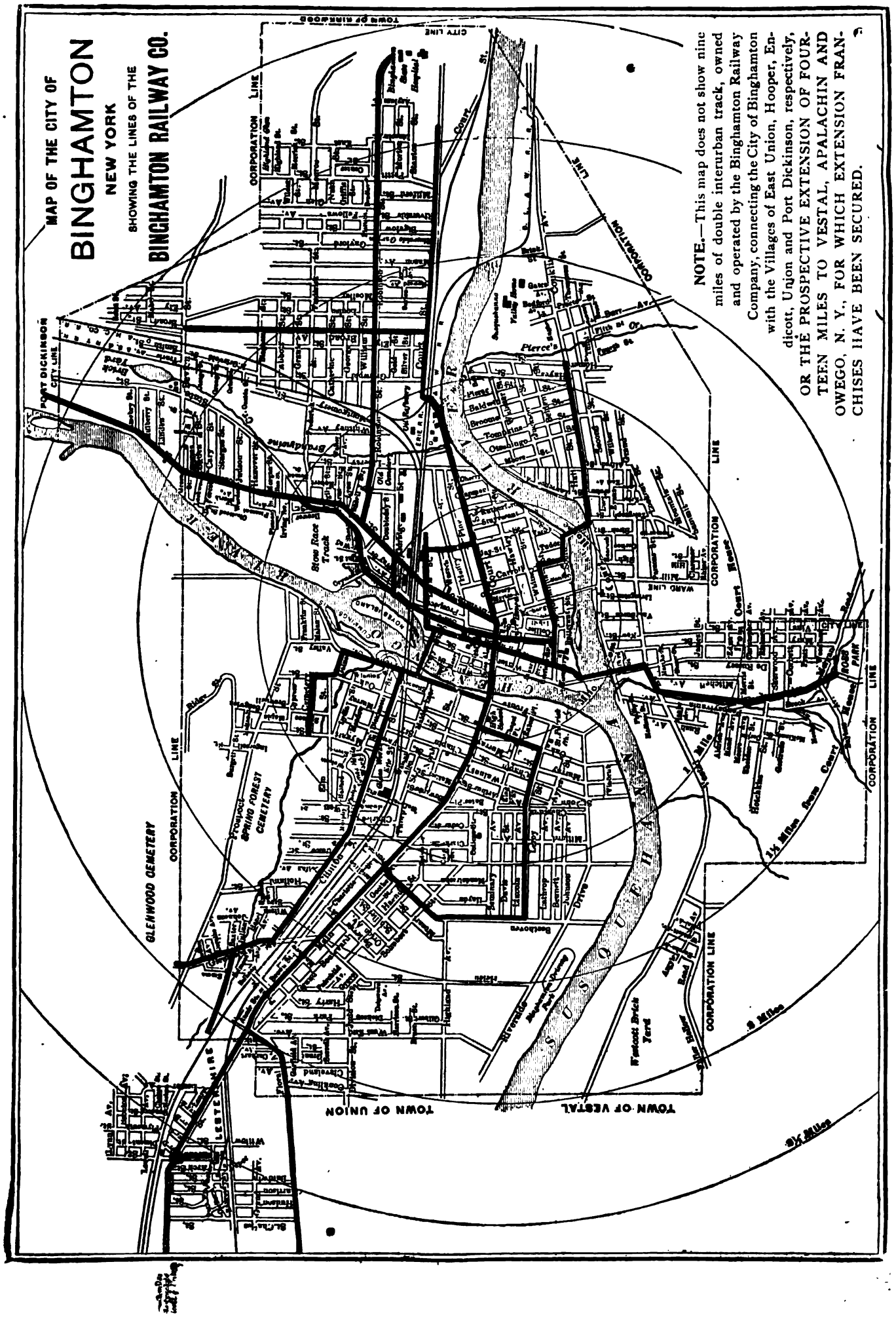
OFFICERS.—Pres. Thos. F. Barrett, New York City; V. Pres. & Gen. Man. F. H. Beach, Ballston Spa, N. Y.; Sec. & Asst. Treas. W. S. Waterbury, Ballston Spa, N. Y.; Treas. J. C. Trask, Cleveland, O.

DIRECTORS.—W. B. Dunlap, Amsterdam, N. Y.; F. H. Beach, Ballston Spa.; Thos. F. Barrett, New York City; N. I. Drytoos, Cleveland, O.; J. C. Trask, Cleveland, O.; Frank S. Davis, Troy, N. Y.; Jos. A. Leggett, Troy, N. Y.; John N. Uline, Troy, N. Y.; Henry C. Finch, Broadalbin, N. Y.

GENERAL OFFICE, Ballston Spa.

Date of information, Jan., 1906. b z

Please note date of information at end of each report.


MAP OF THE CITY OF
BINGHAMTON
NEW YORK
SHOWING THE LINES OF THE
BINGHAMTON RAILWAY CO.
NOTE.—This map does not show nine miles of double interurban track, owned and operated by the Binghamton Railway Company, connecting the City of Binghamton with the Villages of East Union, Hooper, Endicott, Union and Port Dickinson, respectively, OR THE PROSPECTIVE EXTENSION OF FOURTEEN MILES TO VESTAL, APALACHIN AND OWEGO, N. Y., FOR WHICH EXTENSION FRANCHISES HAVE BEEN SECURED.
CORPORATION LINE
CITY LINE
PORT DICKINSON
GLENWOOD CEMETERY
SPRING FOREST CEMETERY
TOWN OF UNION
TOWN OF VESTAL
SUSQUEHANNA
RIVER
1 Mile
1½ Miles
3 Miles
3½ Miles

BINGHAMTON.

Population in 1880, 17,317, in 1890, 35,005, in 1900, 39,647, total population served, including villages of Lestershire, Endicott, Union, Hooper and Port Dickinson, 60,000.

Binghamton Railway Co.—Chartered Sept. 30, 1901. This is a consolidation of all the companies originally operating in Binghamton and vicinity, and owns and operates all city and suburban lines.

CAPITAL STOCK, authorized, $1,150,000, issued, $962,469; par value, $100 per share.

FUNDED DEBT, direct, $1,550,000 as follows:

First consolidated mortgage 5 p.c. gold bonds, authorized, $2,500,000, issued, $1,550,000, in escrow (see Note), $950,000; coupon, but may be registered; dated Dec. 10, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of the Fidelity Trust Co., of New York, or Seaboard National Bank, New York, trustee of mortgage.

NOTE.—The mortgage or trust deed, dated Dec. 10, 1901, provided for an ultimate total issue of bonds of $2,500,000, of which $1,150,000 were placed in escrow with the trustee, to redeem underlying bonds of the Binghamton R. R. Co., and the Binghamton, Lestershire & Union R. R. Co., the issue of bonds being a first mortgage on all of the property of the consolidated lines. $146,000 of the underlying bonds have already been retired in accordance with the above provision.

The remaining $950,000 of bonds are held in escrow with the trustee to provide for extensions, betterments and improvements, issued in accordance with terms of the mortgage, only upon presentation to said trustee of verified certificates of disbursements or vouchers of expenditures, executed by the officials of the railway company. It is further expressly provided that bonds in excess of $1,500,000 shall not be certified by the trustee except upon the written request of stockholders owning at least 51 per cent of the capital stock of the company, specifying the amount of bonds so to be issued and the purpose or purposes for which the proceeds of said bonds are to be used and that the issuance of bonds in excess of that amount shall be consented to by the Board of Railroad Commissioners of the State of New York.

FRANCHISES.—In addition to the old and valuable charters originally granted to its constituent companies, the Binghamton Ry. Co. holds franchises practically exclusive and perpetual, that permit street railway operation in the City of Binghamton and in the villages of Port Dickinson, Lestershire, Endicott, Union and Owego. Existing perpetual contracts between the Binghamton Railway Co. and the city of Binghamton, the villages of Lestershire, Union, Owego and Port Dickinson provide that the Binghamton Railway Co. is to pay one-fifth of the expense of all new paving between the rails of its tracks, and is exempted from any portion of expense of maintenance and repairs of paving between the rails of its tracks or outside thereof. All franchises, both city and interurban, expressly permit the transportation of freight and express. The consents of the town and village authorities, also the consents of abutting property owners, have been secured for an extension to the village of Owego, N. Y., connecting with the present tracks of the Binghamton Ry. Co. in the village of Union, thence southerly to the village of Vestal, N. Y., thence westerly through the village of Apalachin, N. Y., to the village of Owego, a route of approximately 15 miles through a thickly settled territory, serving an additional population of 15,000 people, all dependent upon Binghamton and Owego in a commercial way. As stated above, all franchises, including those recently acquired, are perpetual, with the special paving provisions embodied therein. The proposed Owego extension will open up directly at Apalachin, N. Y., a rich farming and industrial territory of northern Pennsylvania, without steam railroad facilities, which territory will be an important feeder to the proposed extension, making this particular franchise most valuable and important.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Gross income	$204,079	$211,127	$238,272	$251,230	$277,032
Operating expenses	110,554	122,165	127,325	136,569	142,723
Gross inc. less oper. exps.	93,525	88,962	110,947	114,661	134,309
Deductions from earnings.					
Taxes	6,000	6,000	6,800	7,350	7,950
Interest	50,817	59,648	68,222	74,306	78,005
Rentals	5,625				
Net income	31,083	23,314	35,925	33,005	48,354
Dividends	8,433	14,014	15,846	15,854	176,329
Surplus	22,650	9,300	20,079	17,151	*127,975
Total surplus account					81,067
Per cent. operating exp. to total receipts	54	57	54	*54	52

*Deficit.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equipment	$2,015,425	$2,302,915	$2,450,139	$2,557,228	$2,627,568
Cash on hand	78,201	62,970	27,463	27,119	20,760
Current assets	3,193	4,963	6,087	6,280	7,385
Bills and accts. receivable	30,672	72,808	29,432	9,434	6,340
Supplies	6,647	6,881	7,037	4,738	6,654
Total	$2,134,148	$2,450,537	$2,520,158	$2,604,799	$2,668,707

LIABILITIES.	1901.	1902.	1903.	1904.	1905.
Capital stock	$ 700,800	$ 791,860	$ 792,740	$ 801,550	$ 962,469
Funded debt	1,199,000	1,364,000	1,431,000	1,506,000	1,550,000
Bills payable	35,000	42,000	58,000	53,000	45,100
Accrued interest	3,375	5,854	6,817	7,270	25,678
Accts. payable	33,461	75,010	39,710	27,937	4,393
Profit and loss (surplus)	162,512	171,813	191,891	209,042	81,067
Total	$2,134,148	$2,450,537	$2,520,158	$2,604,799	$2,668,707

Dividends in 1901, 1902, 1903 and 1904, 2 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 45.5; gauge, 4 ft. 8½ in.; 60 lb. to 94 lb. T and girder rail; 75 motor and 27 trail cars, 3 snow plows, 1 sweeper; Ball & Wood, and McIntosh & Seymour, C. C. engines, also 750 H. P. vertical Ball & Wood engine, direct connected with 500 K. W. Gen. Elec. generator, rotary converters and accessories, also substation located at Endicott, N. Y. fully equipped with rotary converters transformers, etc., Gen. Elec. dynamos and motors; Stephenson, Brill and Laclede cars.

OFFICERS.—Pres. G. T. Rogers; V. Pres. George E. Green; Sec. John B. Rogers; Treas. H. C. Hardie; Gen. Man. Supt. & Pur. Agt. J. P. E. Clark; Ch. Engr. of Power Station John H. Cole; Mast. Mech. F. W. Summers.

DIRECTORS.—G. T. Rogers, C. J. Knapp, John B. Rogers, L. E. Turner, Geo. E. Green, F. E. Ross, T. J. Keenan, H. C. Hardie, Stoddard Hammond, J. P. E. Clark, all of Binghamton, N. Y., and J. W. Cunningham, of New York City.

GENERAL OFFICE, Power Station, Binghamton, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 663.

Date of information, Mar., 1906. z

For map of road see page 191.

BROOKLYN.

Population in 1880, 599,495, in 1890, 838,547, in 1900, 1,166,582.

Brooklyn Rapid Transit Co.—Chartered Jan. 17, 1896, under the laws of New York, as the successor to the Long Island Traction Co., whose assets were purchased under foreclosure of the collateral trust deed and transferred to the Brooklyn Rapid Transit Co. Annual meeting, last Friday in Jan. This company was organized for the purpose of controlling various street railway properties in Brooklyn through ownership of stock, and is not an operating company. The earnings are derived from interest on invested funds, and from the surplus earnings over and above interest and guaranteed dividend charges of the operating companies which it controls. For description of leases and of the guarantee fund see Brooklyn Heights R. R. Co.

The Brooklyn Rapid Transit Co., and its constituent companies, own the following securities:

1,462.28 shares capital stock Brooklyn Rapid Transit Co., par value	$146,228
Entire capital stock Brooklyn Heights R. R. Co., which includes equity in 999 year lease of Brooklyn City R. R. Co. to Brooklyn Heights R. R. Co., par value	200,000
Entire capital stock, Brooklyn, Queens County & Suburban R. R. Co., par value	2,000,000
Entire capital stock, Sea Beach Ry. Co., par value	650,000
124,409.95 shares common stock of the Brooklyn Union Elevated R. R. Co., par value	12,440,995
47,635.68 shares 5 p. c. non-cumulative preferred stock of the Brooklyn Union Elevated R. R. Co., par value	4,763,546
Entire common stock of the Nassau Electric R. R. Co., par value	8,500,000
63,595.75 shares out of total 65,000 shares of the 4 p.c. cumulative preferred stock of the Nassau Electric R. R. Co., par value	6,359,575
Entire capital stock of Coney Island & Gravesend Ry. Co. outstanding, par value	35,400
Entire capital stock, Transit Development Co.	25,000
9,800 shares out of 10,000 shares of the stock, American Railway Traffic Co	980,000
Entire capital stock, South Brooklyn Ry. Co.	150,000
First mortgage 5 p. c. bonds, Brooklyn Rapid Transit Co., par value	30,000
First mortgage 5 p. c. bonds, Brooklyn, Queens County & Surburban R. R. Co., par value	*2,000,000
First consolidated mortgage, Brooklyn, Queens County & Suburban R. R. Co., par value	50,000
First mortgage 5 p. c. bonds, Brooklyn City R. R. Co., par value	*1,627,000
First consolidated mortgage 4 p. c. bonds, Nassau Electric R. R. Co., par value	29,000
Brooklyn, Bath & West End second mortgage 5 p. c.	1,000
Total	39,987,744

Please note date of information at end of each report.

Also owns all right, title and interest of the Brooklyn Heights R. R. Co. in the construction account against the Brooklyn City R.R. Co., Nassau R.R., the Prospect Park & Coney Island R. R. Co. and Brooklyn Union Elevated, for extensions and improvements on leased lines, amounting to	8,225,488
Grand total	$48,213,232

*Composing guarantee fund for performance of Brooklyn City R. R. Co.'s lease.

CAPITAL STOCK, authorized and issued, $45,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds; authorized, and issued, $7,000,000; dated Oct. 1, 1895, due 1945; denom. $1,000; int. payable Apr. and Oct. at office of the Central Trust Co., 54 Wall St., New York.

First refunding mortgage 4 p c. gold coupon and registered bonds, authorized, $150,000,000, issued, $19,307,000; dated (see note); due July 1, 2002; int. payable Jan. and July; Central Trust Co., New York, trustee of mortgage.

NOTE.—Of the amount authorized, the mortgage provides that a sufficient amount shall be reserved to refund the bonds of the Brooklyn Rapid Transit Co. and of the subsidiary railroad companies as they become due, or sooner if the exchange can be made with advantage to the company. The remainder of the bonds can be issued only for the purpose of acquiring additional securities and properties, or to provide money with which the subsidiary companies may make improvements, extensions or betterments. Under the terms of the mortgage, these bonds are convertible at the option of the holder into stock of the company, par for par, at any time after July 1, 1904, and before July 1, 1914, and are subject to call on any interest day until the year, 2,000 at 110 and interest, after that at par and interest.

The following is a statement of the present total funded indebtedness of the Brooklyn Rapid Transit Co., including its constituent companies, with the amounts of annual interest. For detailed descriptions of mortgages and leases see the companies named:

As of June 30, 1905	Amount Outstanding.	Rate. per cent.	Annual Charge.
Brooklyn Rapid Transit Co.			
First refunding mortgage	$19,307,000	4	$772,280
Brooklyn Rapid Transit Co.			
Gold mortgage bonds	7,000,000	5	350,000
Brooklyn Heights R. R. Co.			
First mortgage bonds	250,000	5	12,500
B'klyn, Queens Co. & Surb. R.R. Co.			
*First mortgage bonds	3,500,000	5	175,000
*First consol. mortgage bonds	2,884,000	5	144,200
Jamaica & Brooklyn Road Co.			
First mortgage	240,000	5	12,000
Sea Beach Railway Co.,			
Consolidated mortgage bonds	650,000	4	26,000
Brooklyn Union Elevated R. R. Co.			
First mortgage bonds	16,000,000	5	800,000
Kings Co. Elev. R. R.Co. mtg.bonds	7,000,000	4	280,000
Nassau Electric R. R. Co.			
First mortgage bonds	660,000	5	33,000
First consolidated mortgage bonds.	10,476,000	4	419,040
Atlantic Ave. first cons. mtg. bonds	730,000	5	36,500
" " gen'l " " "	2,241,000	5	112,050
" " improv'nt " "	220,000	5	11,000
B. B. & W. E. general mortgage .	121,000	5	6,050
† " " first mtg. series A.	250,000	5	12,500
† " " " " " B.	250,000	5	12,500
† " " second mortgage	52,000	5	2,600
Brooklyn City R. R. Co.			
*First consol. mortgage	6,000,000	5	300,000
Brooklyn Crosstown R. R. bonds	200,000	5	10,000
Cal. Cem. & Greenpoint R. R. bds.	200,000	6	12,000
New Wmsburg & Flatb'h R. R. bds.	200,000	4½	9,000
Greenpoint & Lorimer R. R. bonds.	125,000	6	7,500
Grand St. & Newtown R. R. bonds.	200,000	5	10,000
Total	$78,756,000		$3,565,720
Real estate mortgages	329,640		7,418

*Subject to call in 1916. †Subject to call.

ANNUAL RENTALS (exclusive of bond interest.—Payable by Brooklyn Heights R. R. Co., as lessee):

To Brooklyn City R. R.	
10 p. c. on capital stock	$1,200,000
To Brooklyn Union Elevated R. R.	
By terms of lease of July 1, 1901	200,000
To Prospect Park & Coney Island R. R.	
New York & Coney Island R. R., Prospect Park & South Brooklyn R. R., whose properties are leased for 999 years at an annual rental of	40,000
Total rental charges	$1,440,000

FIXED CHARGES.—The gross fixed charges, including all bond interest and rentals, of Brooklyn Rapid Transit and all proprietary companies, during the year ending June 30, 1905, were $5,561,639 comprising the following items:

Bonded debt, interest, rentals and real estate mortgages of Brooklyn Rapid Transit and proprietary companies	$5,561,639
Brooklyn Rapid Transit Co. received as int. and dividends on bonds and stocks owned	1,211,098
Net fixed charges	$4,350,541

Advances have also been made for account of the various railroad companies comprising this system, to pay for improvements, extensions and equipment, to the amount shown in opposite column. At the termination of the various leases and agreements, or sooner by concurrence of lessor and lessee, these sums will be repaid.

INCOME ACCOUNT.—For year ending June 30,

RECEIPTS.	1899.	1900.	1901.
Interest on stocks and bonds owned	$188,395	$239,549	$374,064
Brooklyn Heights R. R. Co.'s surplus	471,555	275,725	297,220
Other income	182,425	176,903	288,358 / 122,147
Total	842,375	692,177	1,081,789
EXPENSES.			
Interest on bonds and loans	338,261	355,663	411,352
Taxes on capital stock	41,565	40,000	60,000
Miscellaneous expenses		50,371	58,355
Total	379,826	446,034	529,708
Surplus		246,143	552,082
Net surplus of constituent companies		322,741	
Total surplus	54,542	623,426	972,551

OPERATION.—The following is the combined statement of operation for all the companies comprising the Brooklyn Rapid Transit system.

Year ending June 30,	1902.	1903.	1904.	1905.
Earn. from pass., etc.	$12,510,622	$13,280,321	$14,738,709	$16,333,445
" other sources	277,546	277,493	211,853	252,135
Gross income	12,788,168	13,557,814	14,950,562	16,585 580
Operating expenses	8,209,397	7,931,079	8,760,439	9,803,870
Gr. inc. less oper. exps	4,578,771	5,626,735	6,190,123	6,781,710
Deductions from earn.				
Taxes	742,817	757,789	4,801,215	5,178,492
Interest, rentals, etc.	3,732,633	3,904,068		
Special appropriation	84,428	168,095		
Imp. & ad. to property			383,706	453,285
To sur. on acct. of op.	18,893	796,783	1,005,202	1,149,933
Surplus, June 30			1,747,840	1,594,190
			2,753,042	2,744,123
Am't appr. for disc't on bonds sold and old accts. adjusted			1,158,852	1,759,400
Total surplus	991,444	1,747,840	1,594,190	984,723

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 543,274	$ 535,286	$ 539,746	$ 552,068
Transportation exps.	5,938,065	6,088,005	5,395,161	5,755,328
Maint. of way & struc.	567,059	495,188	619,848	819,373
" " equipment	1,160,999	812,600	1,217,924	1,677,575
Damages & legal exps.			987,760	999,526
Total	$8,209,397	$7,931,079	$8,760,439	$9,803,870

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Pass. crd. (inc. trsfrs).	304,693,311	322,493,676	351,306,809	387,214,586
Car miles run	52,292,501	52,229,325	54,573,384	57,599,743
P. c. op. exps. to earn. from op	65.41	59.72	59.44	60.02
Receipts per car mile	$.237	$.254	$.270	$.284
Oper. exp. p. car mile	.155	.152	.161	.170

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road, equip. and real estate	$88,299,310	$92,488,400	$89,114,624	$103,360,105
Add'ts & betterm'ts not distributed	374,883	1,037,019	1,816,617	2,154,924
Equity in construc. accts. B'lyn City R. R. Co	5,417,706	5,479,787	6,003,941	6,496,141
Nassau Electric R. R. Co	1,783,715	1,948,930		
Pros. Park & C.I. R. R.	203,992	214,574	302,960	478,676
B'lyn U. El. R. R.	380,987	1,681,267		

Please note date of information at end of each report.

BALANCE SHEET.—Continued.

ASSETS.	1902.	1903.	1904.	1905.
Guarantee Fund..	4,005.755	4,005,755	4,005,755	4,005,755
Treas. st'k & b'ds.. } B'lyn R.T.Co's st'k }	255,228	255,228	5,870,228	2.563.228
Accts. receivable..	529,052			
Supplies not dist'd.	536,733	416.548	837,802	804,137
Prepaid accounts..	79,084	386,849	337,728	144,357
Due from co.'s & individuals.....	336 606	185.275	294,441	445,558
Cash on hand.....	1,589,756	598,721	2,500,893	1,430,495
Accts.to be adjust'd	4,374	16,187		
Real estate mortg .				6,500
Total.....	$103,797,181	$108,714,540	$121,084,989	$121,889,876
LIABILITIES.				
Capital stock B. R. T. Co.....	$45,000,000	$45,000,000	$45,000,000	$45,000,000
Capital stock outs'g underly'g comps.	2,717,305	985,655	990,255	956,605
F'd debt B.R.T.Co.	7,000,000	12,000,000	21,458,000	26,307,000
Sea B'h R.R. Co.	650,000	650,000	650,000	650,000
B'lyn,QueensCo. & Sub'banR.R.	6,624,000	6,624,000	6,624,000	6,624,000
B'lyn Hg'ts R.R.	250,000	250,000	250,000	250,000
B'lyn U. El. R.R.	23,000,000	23,000,000	23,000,000	23,000,000
Nassau Elec.R.R	15,000,040	15,000,040	15,000,040	15,000,040
Mortgages.....	142,100	337,140	342,140	329,640
Interest accrued...	*741	*4,700	*3,755	1,978
Taxes " ...	1,070,480	1,095,974	1,327,880	694,907
Rentals " ...	866,416	866,386	644,460	636,713
Audited vouchers..	376,684	1,041,799	791,187	1,239,905
Accounts payable.	28,056	53,665	75,418	88,659
Contr'ctors dep'sits				37,500
Sundry ch'gs accr.	39,955	9,381		
Insurance fund....	40,000	48,000	51,786	51,428
Loans & bills pay'le			3,250,000	
L. I. Trac. Fund...			9,439	9,440
Accts.to be adjust'd			22,439	27,338
Profit & loss (sur.).	991,444	1,747,840	1,594,190	984,723
Total.....	$103,797,181	$108,714,540	$121,084,989	$121,889,876

*On real estate mortgage.

PLANT AND EQUIPMENT.—(All owned, or leased, and operated by Brooklyn Heights R. R. Co.) Miles of track (elevated and surface), 535.413; gauge, 4 ft. 8½ in.; cars on surface and elevated lines, 3,894, of which 1,485 are closed, 1,394 open, 642 combination cars, 373 mail, freight and service cars, snow plows and sweepers; 111 locomotives; 6 power stations, with 130 boilers of 43,996 H. P.; 46 engines, with 72,125 H. P., and 47 generators 47,450 K. W. capacity, 3 storage batteries with 3,000 K. W. hours capacity.

OFFICERS.—Pres. E. W. Winter; V. Pres. H. C. Du Val; 2d V. Pres. Timothy S. Williams; 3d V. Pres. & Gen. Man. J. F. Calderwood; Sec. & Treas. C. D. Meneely; Compt. Howard Abel.

OPERATING DEPARTMENT.—Gen. Supt. D. S. Smith; Ch. Engr. W. S. Menden; Engr. Way & Structures H. S. Wilgus; Supt. of Pwr. C. F. Baker; Supt. of Equip. W. G. Gove; Elec. Engr. C. E. Roehl; Pur. Agt. L. Van Cott; Claim Agt. I. Isaacsen; Real Estate Agt. O. Harriman.

DIRECTORS.—A. N. Brady, Chairman, E. W. Winter, N. B. Ream, Timothy S. Williams, A. R. Flower, E. H. Harriman, W. G. Oakman, Horace C. DuVal, John G. Jenkins, Henry Seibert, D. H. Valentine, H. H. Porter.

GENERAL OFFICE, 85 Clinton St., Brooklyn.

REFERENCES.—Traffic difficulties, Vol. XVI Jan. 6, '00, p. 31 (ill. and map); electrolytic conditions, Vol. XVI, May 26, '00, p. 514, June, '00, p. 469; third rail system at Manhattan Beach, Apr. 7, '00, p. 379; snow and ice test, int., p. 331, (ill.); traffic changes, June 2, '00, p. 569; ten cent fares, June 16, '00, p. 581; ten cent fares discussion, June 23, 00, p. 591; electricity on elevated railroads, June 23, '90, p. 590; court decision, July 28, '00, p. 681; collecting fares, Aug. 11, '00, p. 766; description of repair shops, Dec. 1, '00, p. 1143 (ill.); movable storage battery substation, Vol. XVII, June 1, '01, p. 665 (ill.); combination cars, Vol. XVII, Feb. 2, '01, p. 200, (ill.); annual meeting, Vol. XVII, Feb. 2, '01, p. 202; storage batteries, Vol. XVIII, Sept. 21, '01, p. 340 (ill.); new car house, Vol. XVIII, Aug. 3, '01' p. 120 (ill.); emergency repair wagon service, Vol. XVIII, Sept. 7, '01. p. 265 (ill.); automatic train recorder, Vol. XVIII, Nov. 2, '01, p. 674 (ill.); new bonds issued, Vol. XIX Feb. 22, '02, p. 224; benefit association, Vol. XIX, Apr. 12, '02, p. 445, (ill.); organization chart, Vol. XX, July 19, '02, p. 1014, description of new repair shops, Vol. XX, Dec. 13, '02, p. 954, (ill.); electro-pneumatic system of train control, Vol. XXI, Jan. 3, '03, p. 48, (ill.); description of power plant, Vol. XXI, Feb. 14, '03, p. 257, (ill.); description of track, Vol. XXI, Mar. 21, '03, p. 451 (ill.); claim department methods, Vol. XXII, Oct. 3, '03, p. 654 (ill.); feeder conduit system, Vol. XXIII, Jan. 9, '04, p. 72 (ill.); new car checking system, Vol. XXIII, Jan. 30, '04, p. 175 (ill.); traffic conditions, Vol. XXIII, Feb. 20, '04, p. 291 (ill.); disposal of ashes, Vol. XXIII, Apr. 23, '04, p. 618 (ill.); description of new Parkville concrete sub-station, Vol. XXIII, May 7, '04, p. 702; track improvements, Vol. XXIII, May 14, '04, p. 735; generating and distributing system, Vol. XXIII, June 4, '04, p. 859; terminal at Coney Island, Vol. XXIII, June 11, '04, p. 884 (ill.); contract for turbine, Vol. XXIII, June 25, '04, p. 978; improvements in elevated car equipments, Vol. XXIV, Aug. 13, '04, p. 222 (ill.); re-construction of elevated cars, Vol. XXIV, Aug. 20, '04, p. 252 (ill.); report for year ending June 30, '04, Vol XXIV, Aug. 27, '04, p. 303; new system of car equipment records, Vol. XXIV, Sept. 3, '04, p. 322 (ill.); report for year ending Dec. 31, '04, Vol. XXV, Feb. 18, '05, p. 338; new type converitible car, Vol. XXV, Mar. 11, '05, p. 466 (ill.); semi convertible cars, Vol. XXV, May 6, '05, p. 804; power plant, Vol. XXVI, Sept. 23, '05, p. 432; new shops storage plant, Vol. XXV, June 3, '05, p. 978, annual report, Vol. XXVI, Sept. 16, '05, p. 423; annual report, Vol. XXVII, Mar. 10, '06, p. 407.

Date of information, Feb., 1906. z

For map of system see inset between pages 196 and 197.

TRANSIT DEVELOPMENT CO.—This company was organized in Apr., 1903, to facilitate the carrying on of real estate transactions by the Brooklyn Rapid Transit Co., which owns its entire capital stock. The company has no funded indebtedness.

CAPITAL STOCK, $25,000.

Date of information, Mar., 1906. z

THE BROOKLYN HEIGHTS RAILROAD CO.—Chartered Apr. 1, 1887. Annual meeting Tuesday after second Wednesday in Jan.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share. The entire capital stock of this company is owned by the Brooklyn Rapid Transit Co.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; coupon, but may be registered; dated Apr. 1, 1891, due 1941 (see Note); denom. $1,000; int. payable Apr. and Oct., at office of People's Trust Co., of Brooklyn, trustee of mortgage.

LEASED ROADS.—The company operates the property of the Brooklyn City R. R. Co. under a 999 year lease, and in consideration therefor, guarantees the payment of the lessor's fixed charges and a dividend of 10 p. c. on its capital stock ($12,000,000).

By the terms of the lease the lessor agreed to expend in the conversion of its various systems from horses to electricity all of the moneys it received from the sale of $3,000,000 of capital stock and $3,000,000 of bonds (authorized, but unissued at the time of the lease) reserving to itself whatever surplus moneys resulting from previous operation, after certain deductions, remained on hand at the time the control of the property was assumed by the lessee and whatever premiums were realized from the sale of its stock and bonds. All accrued obligations at the time of taking possession were to be paid by the lessor. The cost of such construction as remained uncompleted and such extensions as are from time to time necessary or desirable is to be met by the lessee and is to become a contingent charge against the lessor, to be adjusted at the termination of the lease, or at such time and in such manner as may be agreed upon by the lessee and lessor corporations.

The company also leases the properties of the Sea Beach Ry. Co., the annual rental being a sum equivalent to the fixed charges, taxes and organization expenses of the lessor. On Apr. 1, 1899, it leased for one year the properties of the Nassau Electric R. R. Co. for $150,000, plus all fixed charges, taxes and organization expenses. In Feb., 1900, this lease was extended for 999 years from Apr. 1, 1900, by the terms of which the lessee was to pay all fixed charges, taxes and organization expenses of the lessor company, and in addition all net earnings of the property, guaranteeing said earnings to be not less than 4 p. c. of the lessor company's outstanding preferred stock ($6,500,000). This 999 year lease was abrogated at midnight of June 30, 1904, by mutual agreement between the parties thereof.

On Apr. 1, 1899, The Brooklyn Heights R. R. Co. leased the property of the Brooklyn Union Elevated R. R. Co. for one year, the rental being $100,000 per year, plus all fixed charges and organization expenses. On July 1, 1901, this lease was extended for 999 years at a rental of $150,000 per annum for the first three years, $200,000 for the next two years, and $250,000 per annum thereafter. The Brooklyn Heights R. R. Co. also guarantees interest and principal of all bonds of the Brooklyn Union and Kings County Elevated Railroads.

On June 17, 1899, the company leased for 999 years the properties of the Prospect Park & Coney Island R. R. Co. and its allied lines at an annual rental of $40,000. This annual rental will be increased to $45,000 in 1910.

On July 1, 1899, the company also leased for one year the properties of the Sea View R. R. Co., the terms of the lease being the payment by the lessee of the lessors' fixed charges and organization expenses. On May 9, 1900, the Sea View R. R. was merged with the Kings Co. Elevated R. R. and its stock and bonds cancelled.

On Oct. 1, 1899, the company also leased the properties of the Kings Co. Elevated R. R. Co., the terms of the lease being the payment by the lessee of the lessors' fixed charges and organization expenses On May 24, 1900, the Kings County Elevated R. R. was merged with the Brooklyn Union Elevated R. R.

In 1898, the Brooklyn Heights R. R. Co. leased the Brooklyn, Queens County & Suburban R. R., the rental being the fixed charges, taxes and expenses, and on July 1, 1901, the Brooklyn, Queens County & Suburban R. R. Co. began operating separately again.

GUARANTEE FUND.—To guarantee the faithful performance of the conditions of the lease of the Brooklyn City R. R. Co., the Brooklyn

Rapid Transit Co. deposited in various trust companies and banks a guarantee fund of $4,000,000, the income of which is to be paid to the lessee.

The value of the securities in the guarantee fund was, on June 30, 1902, $4,005,755.

OPERATION.—The following is the operating report of the Brooklyn Heights R. R. Co., the Brooklyn, Queens Co. & Suburban R. R. Co., and the Sea Beach Ry. Co. for 1900 and 1901. The report for 1902, 1903, 1904 and 1905 does not include the Brooklyn, Queens County & Suburban R. R., (which see). For the combined report of the Brooklyn Rapid Transit system see Brooklyn Rapid Transit Co.

Year ending June 30,	1902.	1903.	1904.	1905.
Earnings from pass..	$11,525,202	$12,192,673	$13,476,149	$11,603,887
" other sources..	331,525	386,757	405,050	404,124
Gross income.....	11,856,727	12,579,430	13,881,199	12,008,011
Operating expenses..	7,717,129	7,356,990	8,105,995	6,940,289
Gross inc. less op. exps.	4,139,598	5,222,440	5,775,204	5,067,722
Deduct. from earn'gs.				
Int. on bonds and floating debt.....	13,058	12,463	198,278	502,423
Taxes.....	641,228	665,043	690,506	591,365
Rentals.....	3,614,467	3,612,401	3,605,809	2,812,984
Additions and betterments.....		196,949	383,707	342,938
Net income.....	*129,156	735,584	896,904	818,012
Total surplus.....	*176,878	†558,706	†896,904	†818,012
P.c.op. ex. to tot.rects.	66.96	59.96	59.59	58.95

*Deficit †Paid to Brooklyn Rapid Transit Co. under agreement.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses.....	$1,316,114	$1,361,748	$1,161,351
Transportation expenses.....	4,829,158	5,002,189	3,697,747
Maintenance of way and structures.	464,669	580,789	584,871
" " equipment.....	747,049	1,161,269	1,296,320
Total.....	$7,356,990	$8,105,995	$6,940,289

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried.....	251,170,871	275,598,875	286,180,912
Transfers.....	49,721,561	51,510,875	47,646,330
Passenger car miles run.....	48,780,917	51,049,905	42,461,834
Freight and expr. car miles run	189,494	261,666	281,839
Mail car miles run.....	164,650	164,798	131,123
Total receipts per car mile.....	$.256	$.258	$.269
Operating expenses per car mile	.149	.150	.156

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$ 463,245	$ 465,089	$ 470,740	$ 471,629
Additions and betterments leased lines...		10,548,540	10,237,263	10,775,366
Stock and bonds.....	50,000	50,000	50,000	50,000
Supplies.....	536,739	496,645	837,802	804,137
Betterments.....	8,168,574		18,657	70,920
Open accounts.....	265,424	908,388	2,371,184	574,741
Cash.....	838,342	192,890	304,899	939,852
Insurance and other prepaid accounts.....	7,650	385,740	342,940	114,266
Miscellaneous.....	224,690	159,356	5,708,106	19,680
Certificates of indebtedness of other companies.....				3,381,475
Bills receivable.....				219,246
Profit and loss (deficit).	176,878			
Total.....	$10,731,536	$13,206,648	$20,341,591	$17,421,313
LIABILITIES.				
Capital stock.....	$ 200,000	$ 200,000	$ 200,000	$ 200,000
Funded debt.....	250,000	250,000	250,000	250,000
Certificate of ind'bt'dness			2,859,438	4,660,474
Bills payable.....		745,000		330,000
Accrued interest.....	3,162	3,125	193,406	428,077
Accrued taxes.....	933,299	947,210	1,217,267	564,807
Rentals.....	1,112,836	1,094,795	572,481	573,974
Wages and supplies, open accounts.....				1,278,506
Other liabilities.....	473,156	22,033	3,013,286	
Accounts payable		1,112,290	819,535	
Borrowed from B. R. T. 4 p. c. gold mortgage bonds.....			2,042,000	
Sundries.....				39,946
Brooklyn R. T. Co.'s equity in const. acct. leased lines.....	7,719,083	8,225,489	8,225,489	8,225,489
Insurance fund.....	40,000	48,000	51,785	51,428
Profit and loss (surplus)		558,706	896,904	818,012
Total.....	$10,731,536	$13,206,648	$20,341,591	$17,421,313

PLANT AND EQUIPMENT.—Including leased lines.

	Owned.	Leased.	Operated under trackage rights.	Total.
Miles of track (elec. and steam)	1.18	340.013	8.447	349.644

Gauge, 4 ft. 8½ in.; 90 lb. to 98½ lb. T and 9 in. girder rail; owns 15 cars (not motor cars), and leases 1,582 motor cars and 994 other cars; 14,900 H. P. Babcock & Wilcox boilers, Allis and McIntosh & Seymour engines; Gen. Elec. dynamos; Gen. Elec., West., Curtis and Walker motors; Brill, Barney & Smith, Jones, Laconia, L. & F., Pullman, St. Louis and Stephenson cars; Baltimore, Barney & Smith, Brill, L. & F., McGuire, Peckham, Taylor and White trucks.

OFFICERS.—Pres. E. W. Winter; V. Pres. H. C. DuVal; 2d V. Pres. T. S. Williams; 3d V. Pres. & Gen. Man. J. F. Calderwood; Sec. & Treas. C. D. Meneely.

DIRECTORS.—Anthony N. Brady (Chairman), E. W. Winter, Henry Seibert, T. S. Williams, H. H. Porter, E. H. Harriman, A. R. Flower, W. G. Oakman, N. B. Ream, Horace C. DuVal, D. H. Valentine.

GENERAL OFFICE, 85 Clinton St., Brooklyn.

REFERENCES.—Operating problems, Vol. XVI, Mar. 17, '00, p. 293; automobile emergency wagon. Vol. XVIII, Nov. 30, '01, p. 775 (ill.); operating detail, Vol. XVIII, Dec. 7, '01, p. 814 (ill.).

Date of information, Feb., 1906. z

For map of systems see inset between pages 196 and 197.

THE BROOKLYN CITY RAILROAD CO.—Chartered Dec. 17, 1853, under N. Y. General Railroad Law of 1850. Annual meeting second Monday in Jan. The following companies have been at various dates consolidated with this company: Bushwick R. R. Co., Brooklyn Crosstown R. R. Co., Calvary Cemetery, Greenpoint & Brooklyn R. R. Co., New Williamsburgh & Flatbush R. R. Co., Greenpoint & Lorimer Street R. R. Co., Grand Street & Newtown R. R. Co. and South Brooklyn Street R. R. Co.

LEASE.—The entire property and franchises of the company were leased on Feb. 14, 1893, to the Brooklyn Heights R. R. Co. for 999 years, and possession given to lessee on June 6, 1893. The lessee guarantees the company's fixed charges and a dividend of 10 p. c. per annum on its capital stock, $12,000,000. (For description of lease and of guarantee fund see Brooklyn Heights R. R. Co.).

CAPITAL STOCK, authorized and issued, $12,000,000; par value, $10 per share. Guaranteed 10 p. c. dividends, payable quarterly, Jan. (15), Apr., July, Oct.

FUNDED DEBT.—Total authorized and issued, $6,925,000, as follows: (First) consolidated mortgage 5 p. c. bonds, authorized and issued, $6,000,000; coupon, but may be registered; dated July 1, 1891, due 1941, but payable at the company's option in 1916; denom. $500 and $1,000; int. payable Jan. and July, at office of the company, and at Nassau National Bank, of Brooklyn; trustee of mortgage, Kings County Trust Co., of Brooklyn.

Brooklyn Crosstown R. R. Co.'s first mortgage 5 p. c. bonds, $200,000, due July 1, 1908; denom. $1,000; int. payable Jan. and July.

Calvary Cemetery, Greenpoint & Brooklyn R. R. Co.'s first mortgage 6 p. c. bonds, $200,000; due June 1, 1907; denom, $1,000; int. payable June and Dec.

New Williamsburgh & Flatbush R. R. Co.'s first mortgage 7 p. c., bonds, $200,000; due 1897; denom. $1,000; int. payable Feb. and Aug. Extended Feb. 1, 1897, at 4½ p. c., so as to mature at same time with first consolidated mortgage.

Greenpoint & Lorimer Street R. R. Co.'s first mortgage 6 p. c. bonds, $125,000; due 1910; denom. $1,000; int. payable May and Nov.

Grand Street & Newtown R. R. Co.'s first mortgage 5 p. c. bonds, $200,000; due 1906; denom. $1,000; int. payable Apr. and Oct.

NOTE.—The consolidated mortgage bonds are a first lien on the original lines of the Brooklyn City R. R. Co., and a second lien on all the lines acquired by the various consolidations.

DIVIDENDS, prior to 1893, 8 p. c. per annum on $6,000,000; in 1893, 4 p. c. on $6,000,000, 4⅔ p. c. on $9,000,000; in 1894, 10 p. c. (guaranteed) and 2 p. c. extra from surplus; in 1895, 10 p. c. (guaranteed) and 2½ p. c. from surplus; in 1896, 10 p. c. 10 p. c. dividends are now guaranteed by the Brooklyn Heights R. R. Co.

OPERATION.—(See Brooklyn Rapid Transit Co.)

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment....	$18,925,000	$18,925,000	$18,925,000	$18,925,000
Cash assets.....	56,157	184,163	125,274	77,853
Open accounts.....		27,812	52,914	107,065
Other investments	250,893	250,894	267,894	267,894
Accounts rece'ble.	110,901	100,000	100,000	100,000
Total.....	$19,342,952	$19,487,869	$19,471,082	$19,477,812
LIABILITIES.				
Capital stock.....	$12,000,000	$12,000,000	$12,000,000	$12,000,000
Funded debt.....	6,925,000	6,925,000	6,925,000	6,925,000
Open accounts	39,039			
Accounts payable..		169,656	137,668	130,448
Profit & loss (surp).	378,914	393,212	408,414	422,364
Total	$19,342,952	$19,487,869	$19,471,082	$19,477,812

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track owned 211.538.

OFFICERS.—Pres. Edward Merritt; V. Pres. Edward D. White; Sec. & Treas. David H. Gilligan.

GENERAL OFFICE, 44 Court St., Brooklyn, N. Y.

Date of information, Mar., 1906. z

For map of road see inset between pages 196 and 197.

BROOKLYN, QUEENS COUNTY & SUBURBAN RAILROAD CO.—Chartered Nov. 25, 1893. This is a consolidation on Jan. 16, 1894 of the Broadway R. R. Co., of Brooklyn (inc. 1858), the Broadway Ferry & Metropolitan Avenue R. R. Co. (inc. 1892), and the Jamaica & Brooklyn Road Co. (inc. 1880). On July 1, 1898, this property was leased to the Brooklyn Heights R. R. Co., at an annual rental equivalent to taxes, fixed charges and organization expenses. On July 1, 1901, this road commenced to operate independently again.

CAPITAL STOCK, authorized, $15,000,000, issued, $2,000,000; par value, $100 per share. The entire capital stock issued is owned by the Brooklyn Rapid Transit Co.

FUNDED DEBT.—Total authorized, $8,240,000, issued, $6,624,000 as follows:

First mortgage 5 p. c. gold bonds, authorized and issued, $3,500,000; coupon, but may be registered; dated Jan. 16, 1894, due 1941, but payable July 1, 1916, at company's option; denom. $1,000; int. payable Jan. and July, at office of First National Bank, of Brooklyn; trustee of mortgage, New York Guarantee & Indemnity Co., of New York.

First consolidated mortgage 5 p. c. gold bonds, authorized, $4,500,000, issued, $2,884,000; coupon, but may be registered; dated Jan. 16, 1894, due 1941, but payable July 1, 1916, at company's option; denom. $1,000; int. payable May and Nov. at office of First National Bank, of Brooklyn; trustee of mortgage, Central Trust Co., of New York.

The company has assumed the principal and interest of the Jamaica & Brooklyn R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $240,000, dated Sept. 4, 1889, due Sept. 4, 1929; denom. $1,000; int. payable Jan. and July.

NOTE.—The unissued consolidated mortgage bonds ($1,616,000), are to be used for extensions and equipment. These bonds will be a first lien on the construction paid for by their proceeds, and are a second lien on the present property.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$825,877	$858,092	$909,445	$1,244,341
" " other sources	2,769	9,279	29,159	19,748
Gross income	828,646	867,371	938,604	1,264,089
Operating expenses	429,824	434,192	494,136	746,028
Gross inc. less oper. exps.	398,822	433,179	444,468	518,061
Deductions from earnings.				
Interest	331,200	343,991	359,093	364,826
Taxes	41,220	40,766	41,545	50,014
Additions and betterments				32,338
Net income	26,402	48,421	43,830	70,883
Total surplus			118,654	189,537

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 50,445	$ 63,183	$ 84,623	$ 95,217
Transportation expenses	286,710	281,612	330,579	463,453
Maint. of way and structures	28,862	27,843	31,647	71,113
" " equipment	63,807	61,554	47,287	116,245
Total	$429,824	$434,192	$494,136	$746,028

STATISTICS OF TRAFFIC.

Year ending June 30,

	1902.	1903.	1904.	1905.
Revenue pass. carried	16,677,871	17,302,300	18,152,219	24,761,541
Transfers	1,972,185	3,715,360	5,293,507	7,257,536
Car miles run	3,456,508	3,334,435	3,341,794	4,621,739
Total rec'pts per car mile	$.240	$ 260	$.281	$.271
Oper. exps per car mile.	.124	.130	.148	.162

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$9,100,881	$9,313,195	$9,311,164	$9,581,654
Cash	100,941	21,811	20,392	18,421
Bills receivable		125,000	855,000	
Open accounts	31,363	106,269	66,527	4,577
Total	$9,233,185	$9,566,276	$10,253,083	$9,604,652
LIABILITIES.				
Capital stock	$2,000,000	$2,000,000	$2,000,000	$ 2,000,000
Funded debt	6,624,000	6,624,000	6,624,000	6,624,000
Certificates of indebtedness		625,649	672,524	672,524
Int. due and accrued	24,033	24,033	39,413	40,846
Taxes due and accrued	41,220	57,867	82,923	1,929
Rentals due and accrued			208	
Bills payable	477,596			
Loans			630,000	
Accounts payable	39,933	159,902	85,361	75,816
Profit and loss (surplus)	26,402	74,824	118,654	189,537
Total	$9,233,185	$9,566,276	$10,253,083	$9,604,652

PLANT AND EQUIPMENT.—Miles of track (electric), 51.79; gauge, 4 ft. 8½ in.; 45 lb. to 98½ lb. rail; 255 motor cars; Gen. Elec. and West. motors; Brill, Jones. L. & F. and Stevenson cars; Peckham trucks.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely; Gen. Man. John F. Calderwood; Supt. Dow S. Smith.

DIRECTORS.—Anthony N. Brady (Chairman), Albany, N. Y.; E. W. Winter, 500 Madison Ave., New York City; T. S. Williams, Huntington, L. I., N. Y.; Henry Seibert, D. H. Valentine, J. F. Calderwood, John G. Jenkins, H. C. DuVal, Bernard Gallagher of Brooklyn, N. Y.

GENERAL OFFICE, 85 Clinton St., Brooklyn.

Date of information, Mar., 1906. z

For map of road see inset between pages 196 and 197.

NASSAU ELECTRIC RAILROAD CO. (OF BROOKLYN).—Chartered Mar. 13, 1893. Annual meeting second Tuesday in Apr. In Apr., 1894, this company acquired a practically exclusive right to use the tracks of the Kings County Electric Ry. Co., the Coney Island, Fort Hamilton & Brooklyn R.R. Co. and the Union R. R. Co., which companies have since been merged into the Nassau Electric R. R. Co. Construction work was commenced in May, 1894. The road was opened in July, 1895.

In Mar., 1896, this company leased the property of the Atlantic Avenue R. R. Co. for 999 years at a rental of $150,000 per annum, until Jan., 1898, and of $180,000 per annum thereafter, in addition to all taxes and interest on funded debt not exceeding $5,500,000 On the date of the lease the Atlantic Ave. R. R. Co. was the owner of the entire capital stock of the Brooklyn, Bath & West End R. R. Co., and the property of the latter was therefore included in the lease of the Nassau Company.

In Apr., 1896, an agreement was made with the Brooklyn Cable Co. whereby the Nassau Company should operate the Park Ave. line upon payment by way of rental of one-half of the net earnings of the line, if there were any.

In Nov., 1897, the Nassau Company leased for a term of 999 years the constructed railroad of the Coney Island & Gravesend Ry. Co., agreeing to pay the entire cost of construction of same, and also the sum of $150,000 within five years. On July 1, 1900, this lease was cancelled, and the line is now operated separately.

In Feb., 1899, about 90 per cent. of the preferred stock and over 99 per cent. of the common stock of the Nassau Electric R. R. Co. was acquired by the Brooklyn Rapid Transit Co., and on Apr. 1st, 1899, the railroad property and franchises of the former were leased to the Brooklyn Heights R. R. Co. of the Brooklyn Rapid Transit system for one year, at an annual rental of $150,000 and payment of all fixed charges and taxes. On Feb. 13th, 1900, this lease was extended for 999 years from Apr. 1, 1900, this company to receive all net earnings of this property after payment of all fixed charges, taxes and organization expenses by the lessee, said lessee guaranteeing said net earnings to be not less than 4 p. c. of the outstanding preferred stock of this company ($6,500,000). The formal lease was terminated June 30, 1904, coincidently with a decision of the courts compelling the issuance of transfers from one leased line to another, and the road is now operated separately. In Jan., 1899, the securities of the Nassau Electric R. R. Co. were readjusted, and by this readjustment it became the owner of all the stock of the Atlantic Ave. R. R. Co. (including the Brooklyn, Bath & West End R. R. Co.), and all the stock and bonds of the United R. R. Co., and these companies have now been merged into the Nassau Electric R. R. Co. As readjusted, the stock and bonds of the Nassau Company are as follows:

CAPITAL STOCK.—Common stock, authorized and outstanding, $8,500,000.

4 p. c. preferred cumulative stock, authorized and outstanding, $6,500,000.

FUNDED DEBT, total authorized and issued, $15,000,040, as follows:

Description of bonds.	Amount outst'ng	Rate p. c.	Date of Maturity.	When int. payable.
Nassau Electric R. R. Co.				
Consol. mortgage	§$10,476,000	4	Jan 1, 1951	Jan & July
1st mortgage	660,000	5	Apr. 1, 1944	Apr. & Oct.
Atlantic Avenue R. R. Co.				
1st Consol. mortgage	730,000	5	Oct. 1, 1909,	Apr. & Oct.
Gen. Con. mortgage	2,241,000	5	Apr. 1, 1931,	Apr. & Oct.
Improvement mortgage	220,000	5	Jan. 1, 1934,	Jan. & July.
Brooklyn, B. & W. End R. R. Co.				
*1st mortgage, Series A	250,000	5	Jan. 1, 1906,	Jan. & July
*1st mortgage, Series B	250,000	5	Jan. 1, 1916,	Apr. & Oct
*2d mortgage	52,000	5	June 1, 1911,	June & Dec
General mortgage	121,040	5	Oct. 1, 1933,	Apr. & Oct.
	$15,000,040			

*Subject to call at any time. Interest payable at Colonial Trust Co., New York. Interest paid direct to bondholder by lessee.

§$4,524,000 for retiring prior lien bonds of Nassau, Atlantic Ave. and B. B. and W. E. R. R. Co. No interest is paid on $29,000 Nassau consolidated mortgage bonds held in treasury of the company.

Please note date of information at end of each report.

MAP OF THE

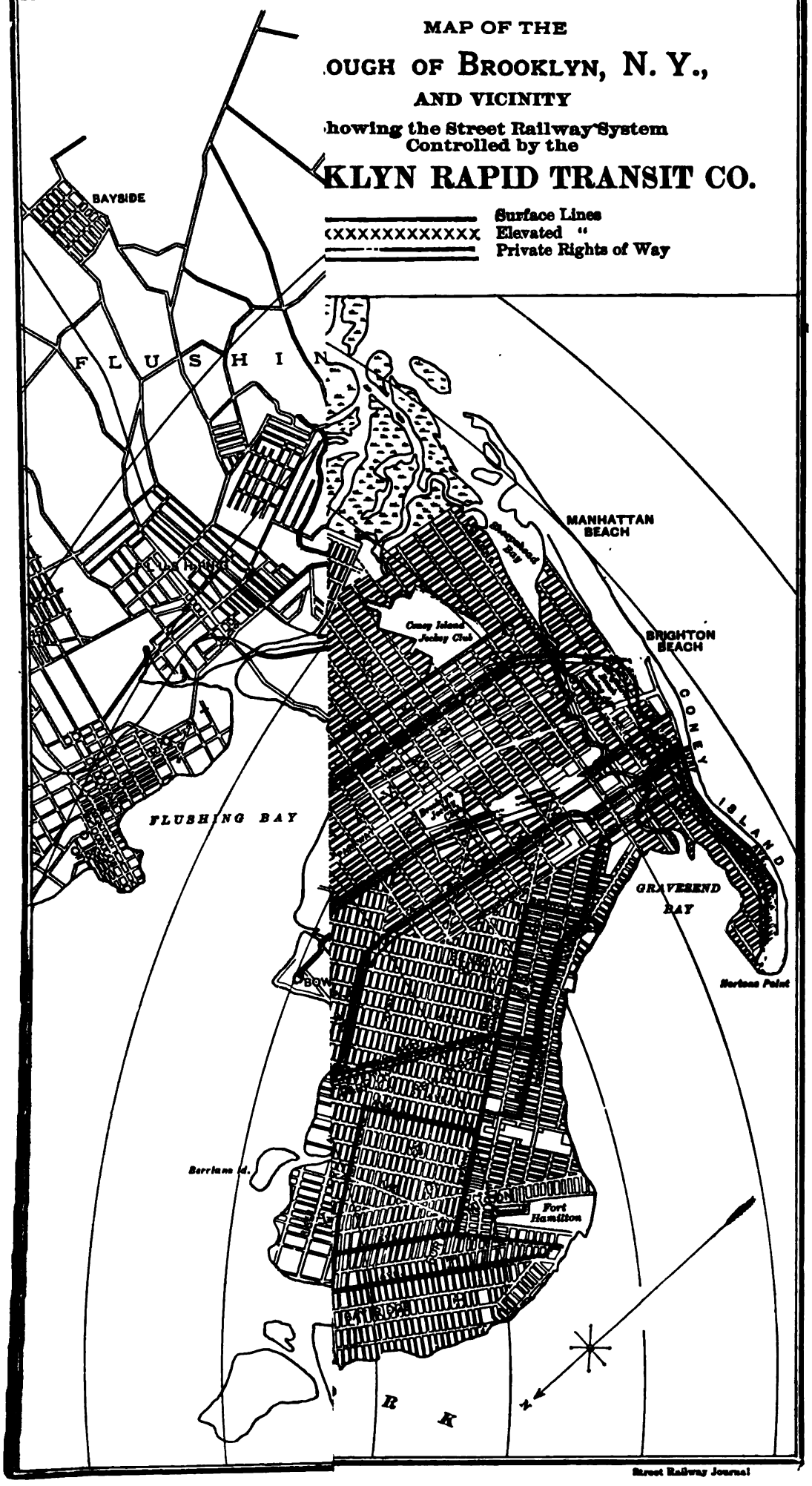
OUGH OF BROOKLYN, N. Y.,

AND VICINITY

howing the Street Railway System
Controlled by the

KLYN RAPID TRANSIT CO.

Surface Lines
Elevated "
Private Rights of Way



Street Railway Journal

OPERATION.—Year ending June 30, 1905.

Earnings from passengers	$2,755,508
" " other sources	130,999
Gross income	2,886,507
Operating expenses	1,709,682
Gross income less operating expenses	1,176,825
Deductions from earnings.	
Interest on bonds and floating debt	671,416
Taxes	129,588
Additions and betterments	90,608
Net income	285,213
Dividends, 4 p. c. on preferred stock	260,000
Surplus	25,213
Total surplus	230,087
P. c. operating expenses to total receipts	61.13

OPERATING EXPENSES.

General expenses	$ 214,288
Transportation expenses	1,071,770
Maintenance of way and structures	160,670
" " equipment	262,954
Total	$1,709,682

STATISTICS OF TRAFFIC.

Passengers carried	68,231,120
Transfers	15,177,011
Passenger car mileage	10,359,110
Freight and express mileage	72,225
Mail car mileage	35,804
Total receipts per car mile	$.2720
Operating expenses per car mile	.1633

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$29,950,032	$31,895,935	$32,046,390	$32,403,681
Treasury Bonds	29,000	29,000	29,000	29,000
Rental B.H.R.R. Co.	260,000	260,000		
Open accounts	120,025	16,135	31,585	37,225
Cash	30,910	6,723	314,108	126,128
Bills receivable		20,000	90,000	430,000
Damages and old claims paid	2,534			
Prepaid accounts				20,137
Suspense account			20,000	
Sundries				714
Total	$30,392,502	$32,227,793	$32,531,083	$33,046,885
LIABILITIES.				
Capital stock	$15,000,000	$15,000,000	$15,000,000	$15,000,000
Funded debt	15,000,040	15,000,040	15,000,040	15,000,040
Certificate of indebtedness			389,954	645,969
Real estate and mort.	139,100	20,000	20,000	20,000
Loans			120,000	
Additions and betterments		1,967,738	1,770,123	1,848,965
Int. and taxes due and accrued				146,608
Due for wages & sup.	35,660			
Accounts payable		33,294	5,920	154,950
Accts. to be adjusted.			20,172	
Sundries				265
Profit and loss (surp.).	217,702	206,721	204,874	230,088
Total	$30,392,502	$32,227,793	$32,531,083	$33,046,885

MILEAGE.—The Nassau Company owns 135.708 miles of single track and 1,140 motor cars—included in B. H. report—and has terminals at all ferries. It also has trackage rights over .77 miles of single track. Its lines extend from various ferries, and from New York end of Brooklyn Bridge to Canarsie, Sheepshead Bay, Manhattan Beach, Fort Hamilton, Greenwood Cemetery, Bensonhurst, Bath Beach and Coney Island. By its ownership of the Atlantic Avenue Railroad it acquires the fee to the double track steam railroad from Jamaica to Flatbush Station in Brooklyn, 9½ miles, (19 miles of track) which is leased for 99 years, from June 1, 1877, to the Long Island R. R. Co., affording that company entrance into the city of Brooklyn. The rental is $60,000 per annum.

PLANT AND EQUIPMENT.—1,140 motor cars; gauge, 4 ft. 8½ in.; 60 lb. to 94 lb. rail; 13,000 H. P. station plant, Cooper engines; West. dynamos; West. and Steel motors; Brill, St. Louis, Brownell and Stephenson cars; Du Pont trucks.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely.

DIRECTORS.—A. N. Brady (Chairman), N. F. Brady both of Albany, N. Y.; E. W. Winter, John E. Borne, Hugh J. Grant, E. H. Harriman and A. R. Flower, New York City; J. F. Calderwood, Brooklyn, N. Y.; T. S. Williams, Huntington, L. I., N. Y.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Mar., 1906. z b

For map of road see inset between pages 196 and 197.

BROOKLYN UNION ELEVATED RAILROAD CO.—Incorporated Jan. 30, 1899, to succeed the Brooklyn Elevated R. R. Co., the Union Elevated R. R. Co., and the Sea Side & Brooklyn Bridge Elevated R. R. Co., the properties of each of which were sold under foreclosure proceedings and purchased by a Reorganization Committee headed by Frederick P. Olcott, Chairman, and by the Committee transferred to the new company about Feb. 16, 1899.

Of the constituent companies whose properties were thus acquired by the Brooklyn Union Elevated R. R. Co., the Brooklyn Elevated R. R. Co. was organized May 26, 1874, and commenced carrying passengers May 14, 1885; the Union Elevated R. R. Co. was organized June 10, 1886, commenced carrying passengers Apr. 10, 1888, and was merged with the Brooklyn Elevated R. R. Co., on Nov. 17, 1890; and the Sea Side & Brooklyn Bridge R. R. Co., was organized Mar. 18, 1890, commenced carrying passengers May 30, 1893, and was leased by the Brooklyn Elevated R. R. Co., on Apr. 28, 1891. On Nov. 25, 1897, Frederick Uhlmann, then president of the Brooklyn Elevated R. R. Co., was appointed receiver of that company, and on Dec. 28, 1897, he was also appointed receiver of the Union Elevated R. R. Co. On Apr. 1, 1897, the Brooklyn Elevated R. R. Co. defaulted in the payment of interest on its first mortgage bonds, on May 1, 1897, it defaulted in the payment of interest on the first mortgage bonds of the Union Elevated R. R. Co , and on July 1, 1897, it defaulted in the payment of interest on the first mortgage bonds of the Sea Side & Brooklyn Bridge Elevated R. R. Co. The properties of the companies were sold under foreclosure on Nov. 10, 1898, and were bought in by Frederic P. Olcott, Chairman of the Reorganization Committee, and on Feb. 17, 1899 were turned over to the Brooklyn Union Elevated R. R. Co., by the receiver. In Mar. and Apr., 1899, the Brooklyn Rapid Transit Co. became the owner of over 90 per cent. of both preferred and common stock of the new company, and on Apr. 1, 1899, the Brooklyn Union Elevated R. R. Co. was leased for a period of one year to the Brooklyn Heights R. R. Co., in consideration of the payment by the latter of the fixed charges, organization expenses, and $100,000 cash; and on April 1, 1900, this lease was extended for one year. On July 1, 1902, the road was leased to the Brooklyn Heights R. R. Co. for a period of 999 years, at a rental of $150,000 per annum for three years, $200,000 per annum for next two years, and $250,000 per annum thereafter. On May 24, 1900, the Kings County Elevated R. R. Co., was merged with this company.

CAPITAL STOCK.—Common stock, authorized and issued, $13,000,000; par value, $100 per share.

5 p. c. non-cumulative preferred stock, authorized and issued, $5,000,000. Dividend in 1904, 3 p. c.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds (bearing 5 p. c. interest after Feb. 1, 1905); authorized and issued, $16,000,000; dated Feb. 1, 1899, due 1950; denom. $1,000; int. payable Feb. and Aug.

Kings Co. Elevated R. R. Co.'s first mortgage 4 p. c. gold bonds authorized and issued $7,000,000; dated July 25, 1899, due 1949; denom. $1,000; int, payable Feb. and Aug.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$41,040,320	$42,692,491	$43,708,538	$45,076,315
Bills receivable		200,000	220,000	66,500
Cash assets	277,747	64,654	63,246	45,098
Other assets	101,058	76,058	102,416	417,036
Total	$41,419,126	$43,033,204	$44,094,200	$45,604,949
LIABILITIES.				
Capital stock	$18,000,000	$18,000,000	$18,000,000	$18,000,000
Funded debt	23,000,000	23,000,000	23,000,000	23,000,000
Certificates of indebtedness			1,644,117	2,980,965
Accounts payable		117	160	77
Additions and betterments		1,681,267	1,068,281	1,120,715
Taxes accrued	30,863			
Rec'r B. E. R. R. Co.	129,242		119,418	118,768
Other liabilities	7,408	116,622		
Interest			26,243	145,098
Profit and loss (surp.).	251,613	235,197	235,981	239,326
Total	$41,419,126	$43,033,204	$44,094,200	$45,604,949

PLANT AND EQUIPMENT.—Miles of main (elevated electric) line, 28.99, of second track, 28.99, of sidings, 10.524; Surface lines, main track, 7.90, second track, 7.90, of sidings, 3.48, total miles of track (including bridge, 3.60), 91.384; gauge, 4 ft. 8½ in.; 60 lb. to 85 lb. T rail; 111 steam locomotives, 370 motor cars, of which 20 are leased; 442 trai cars, of which 72 are leased; 8 freight cars, 23 service cars.

OFFICERS—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely.

DIRECTORS.—A. N. Brady (Chairman) and Nicholas F. Brady, Albany, N. Y.; T. S. Williams, Huntington, L. I., N. Y.; E. W. Winter, Henry Siebert, John Englis, J. G. Jenkins, S. L. Keeney, H. C. DuVal, Wm. F. Sheehan, Fred. S. Flower, J. F. Calderwood.

Please note date of information at end of each report.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

REFERENCE.—Lease to Brooklyn Heights, Vol. XVIII, July 6, '01, p. 27.

Date of information, Mar., 1906. z b

For map of road see inset between pages 196 and 197.

KINGS COUNTY ELEVATED RAILROAD CO.—Chartered Jan. 6, 1879. Annual meeting first Wednesday in July.

In Aug., 1896, the Kings County Elevated Railway Co., having defaulted on the interest of its bonds, a receiver was appointed for the property, and the company was reorganized.

The new company which took possession of the property Aug. 1, 1899, issued $6,000,000 common stock and $2,800,000 preferred stock, all of which was ultimately exchanged for $2,000,000 of Brooklyn Rapid Transit stock. On May 9, 1900, the Sea View R. R. Co. was merged with this company and on May 24, 1900, this company was itself merged with the Brooklyn Union Elevated R. R. Co. The funded debt of the new company consists of first mortgage 4 p. c. 50 year bonds, authorized and outstanding, $7,000,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $7,000 000; coupon, but may be registered; dated Aug. 1, 1899, due Aug. 1, 1949; denom. $1,000; int., payable Feb. and Aug., at office of Central Trust Co., of New York, trustee of mortgage.

Date of information, Mar., 1906. z

SEA BEACH RAILWAY CO.—Chartered Aug. 14, 1896. This company is the successor, by purchase, to the New York and Sea Beach Ry. Co. The road is 6.34 miles long and extends from Bay Ridge at 65th St., to Coney Island, including the incline at 65th St., and Third Ave. The Brooklyn Rapid Transit Co. owns the entire capital stock and the Brooklyn Heights R. R. Co. operates the road under lease, at an annual rental equivalent to fixed charges, taxes and organization expenses. Annual meeting fourth Tuesday in March. The road is now operated by electricity.

CAPITAL STOCK, authorized and issued, $650,000.

FUNDED DEBT.—Consolidated mortgage 4 p. c. bonds, outstanding, $650,000; dated Sept. 1, 1896, due 1916; denom. $1,000; int. payable Mar. and Sept., at office of the company. The principal and interest of these bonds have been assumed by the Brooklyn Rapid Transit Co., in consideration of the reduction of its interest from 5 p. c. to 4 p. c.

OPERATION.—Included in statement of the Brooklyn Heights R.R. Co. (which see).

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$1,302,511	$1,350,772	$1,355,191	$1,406,784
Cash	468	126	4,837	1,429
Open accounts			11,019	12,155
Total	$1,303,000	$1,350,898	$1,371,047	$1,420,368
LIABILITIES.				
Capital stock	$ 650,000	$ 650,000	$ 650,000	$ 650,000
Funded debt	650,000	650,000	650,000	650,000
Certificates of indebtedness			61,216	108,541
Loans			3,500	
Accounts payable	3,000		2,345	
Real estate mortgage		3,000	3,000	
Additions and betterments		47,898		9,613
Interest			938	2,073
Profit and loss (surp.)			48	141
Total	$1,303,000	$1,350,898	$1,371,047	$1,420,368

PLANT AND EQUIPMENT.—Miles of track (electric), owned 14.417; gauge, 4 ft. 8½ in.; 70 lb. steel rail.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely.

DIRECTORS.—A. N. Brady (Chairman), Albany, N. Y.; E. W. Winter, New York City; Henry Siebert, S. L. Keeney, Jas. T. Nelson, J. G. Jenkins, D. H. Valentine, all of Brooklyn, N.Y.; T. S. Williams, Huntington, L. I., N. Y.; J. F. Calderwood, Brooklyn, N. Y.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Mar., 1906. z

SEA VIEW RAILROAD CO.—Chartered June 4, 1886. Annual meeting third Tuesday in Nov. The capital stock and all the bonds of this company were owned by the Brooklyn Rapid Transit Co. and have been cancelled. This company's lines were equipped with elecricity in 1898, but were not in operation except for the last few weeksof the Coney Island season in 1898. This company acquired the property of the Brooklyn & Brighton Beach R. R. Co., sold under foreclosure in May, 1899. On July 1, 1899, the properties of this company were leased for one year to the Brooklyn Heights R. R. Co., the terms of the lease being the payment of the lessor's fixed charges and organization expenses.

On May 9, 1900, the Sea View R. R. was merged with the Kings County Elevated R. R., and is now a part of the Brooklyn Union Elevated R. R. system by its merger of the Kings Co. Elevated R. R. on May 24, 1900.

Date of information, Mar., 1906. z

CONEY ISLAND & GRAVESEND RAILWAY CO.—Chartered Mar. 22, 1893. This road extends 3.16 miles, from Ocean Ave., to East 35th St., Brooklyn. It is controlled by the Brooklyn Rapid Transit Co., and is operated in connection with The Brooklyn Heights R. R. Co. Annual meeting third Wednesday in Feb.

CAPITAL STOCK, authorized, $350,000, issued, $35,400; par value $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$35,175	$36,076	$43,953	$45,065
" " other sources		236	129	674
Gross income		36,312	44,082	46,339
Operating expenses	32,316	32,377	39,330	28,837
Gross income less oper. exp.	2,860	3,935	4,752	17,502
Taxes	369	379	379	12,536
Interest				44
Net income	2,491	3,555	4,373	4,922
Total surplus	3,981	7,537	11,699	16,621

OPERATING EXPENSES.

Year ending June 30,	1902	1903.	1904.	1905.
General expenses	$ 4,466	$ 5,198	$ 6,505	$ 3,599
Transportation expenses	18,710	20,505	23,215	18,235
Maint. of way and structures	3,119	2,677	3,355	2,851
" equipment	6,021	3,997	6,255	4,152
Total	$32,316	$32,377	$39,330	$28,837

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	636,427	658,458	751,351	783,477
Car miles run	183,484	177,149	181,685	183,600
Total receipts per car mile	$.191	$.205	$.243	$.252
Operating expenses per car mile	.176	.181	.210	.157

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of construction and equip	$39,841	$39,951	$43,556	$48,253
Cash	3,850	8,728	7,979	22,877
Open accounts	1,108	305		
Sundries	129	98	2,376	346
Total	$44,928	$49,082	$53,911	$71,476
LIABILITIES.				
Capital stock	$35,400	$35,400	$35,400	$35,400
Certificates of indebtedness				5,301
Taxes due and accrued	352	363	442	10,692
Interest due and accrued				44
Accounts payable	5,195	5,782	6,370	3,418
Profit and loss (surplus)	3,981	7,536	11,699	16,621
Total	$44,928	$49,082	$53,911	$71,476

PLANT AND EQUIPMENT.—Miles of track (electric), 6.72; gauge, 4 ft. 8½ in.; 90 lb. rail. Equipment included in report of Brooklyn Heights R. R. Co.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely; Gen. Man. J. F. Calderwood; Supt. D. S. Smith.

DIRECTORS.—A. N. Brady (Chairman) Albany, N. Y.; E. W. Winter, 500 Madison Ave., New York City; T. S. Williams, Huntington, L. I., N. Y.; E. H. Harriman, 1 East 55th St., New York City; D. H. Valentine, 188 Hancock St., Brooklyn; H. C. DuVal, 8 Monroe Pl., Brooklyn; J. F. Calderwood, 476 First St., Brooklyn; C. D. Meneely, 39 Remsen St., Brooklyn.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Mar., 1906. z

For map of road see inset between pages 196 and 197.

SOUTH BROOKLYN RAILWAY CO.—Chartered Jan. 13, 1900. Annual meeting second Wednesday in Jan. The property of this company was leased to the Brooklyn Heights R. R. Co. under date of July 1, 1903, for the period of one year.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—None.

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30.

	1904.	1905.
ASSETS.		
Cost of road and equipment	$655,060	$684,864
Cash on hand	11,368	394
Open accounts	3,081	5,354
Total	$669,509	$690,612
LIABILITIES.		
Capital stock	$150,000	$150,000
Certificates of indebtedness	188,384	217,280
Interest due and accrued	3,081	5,354
Taxes due and accrued	3,469	3,469
Loans	14,000	
Additions and betterments	6,968	
Accounts payable	6,805	17,491
Real estate mortgages	296,640	296,640
Profit and loss (surplus)	162	378
Total	$669,509	$690,612

PLANT AND EQUIPMENT.—Miles of road owned, 1.465; miles of track owned, 3.645; gauge, 4 ft. 8½ in.; 70 lb. steel rail.

OFFICERS.—Pres. E. W. Winter; V. Pres. T. S. Williams; Sec. & Treas. C. D. Meneely.

GENERAL OFFICE, 85 Clinton St., Brooklyn, N. Y.

Date of information, Mar., 1906. z

AMERICAN RAILWAY TRAFFIC CO.—In Jan., 1904, this company was incorporated for the purpose of carrying freight and handling the ashes and garbage for the city of Brooklyn over the lines of the Brooklyn Rapid Transit Co. It has a contract with the Brooklyn Rapid Transit Co. under which it is carrying out this work, and is controlled by the Brooklyn Rapid Transit Co.

CAPITAL STOCK, $1,000,000.

OFFICER.—Gen. Supt. Alexander R. Piper.

REFERENCE.—Disposal of ashes, Vol. XXIII, Apr. 23, '04, p. 618.

Date of information, Mar., 1906. z

Coney Island & Brooklyn Railroad Co.—Chartered Dec. 10, 1860, under N. Y. General Railroad Laws of 1850, and special legislation. Annual meeting third Monday in Oct. The Prospect Park & Flatbush R. R. Co. was consolidated with this company on Apr. 1, 1891. On Sept. 1, 1897, the Franklin Avenue Division of the Brooklyn City & Newtown R. R. Co. was leased to this company, and on Dec. 4, 1897, the entire system of the Brooklyn City & Newtown R. R. Co. was leased for 999 years. This company also owns and operates the DeKalb Ave. & North Beach R. R. and the New York & Brooklyn Bridge Extension.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT, authorized and issued, $2,600,000, as follows:

First consolidated mortgage 4 p. c. gold bonds, authorized and issued, $2,000,000; dated July 1, 1898, due, 1948; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust Co., New York, trustee of mortgage.

Consolidated mortgage 4 p. c. coupon bonds, authorized, $10,000,000, issued, $1,500,000; dated Dec. 15, 1904, due 1954; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from pass.	$1,498,927	$1,598,815	$1,642,968	$1,598,811
" other sources	8,786	6,485	6,027	7,050
Gross income	1,507,713	1,605,300	1,648,995	1,605,861
Operating expenses	909,591	1,009,040	1,068,284	1,162,542
Gross inc. less op. exps.	598,122	596,260	580,711	443,319
Deduction from earnings.				
Interest on bonds	98,704	87,000	93,911	121,422
Int. on unfunded debt		13,221	12,233	9,234
Taxes	65,349	70,067	66,562	51,755
Rentals	100,000	100,000	100,000	100,000
Net income	334,069	325,973	308,005	160,908
Dividends paid	320,000	320,000	320,000	280,000
To surplus account	14,069	5,973	*11,995	*119,092
Adjust. of old accts., etc.		36,706	68,663	236,063
Total surplus account	154,260	123,527	56,668	116,971

*Deficit.

DIVIDENDS.—In 1893, 4 p. c. on $500,000, 3 p. c. on $1,000,000; in 1894, 1895, 1896 and 1897, 6 p. c.; in 1898, 9 p. c.; in 1899, 9½ p. c.; in 1900, 10 p. c.; in 1901, 12 p. c.; in 1902, 1903 and 1904, 16 p. c.; in 1905 14 p. c.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 191,335	$ 208,253	$ 205,074
Transportation expenses	644,768	681,553	744,737
Maintenance of way and structures	70,474	62,610	57,920
" " equipment	102,463	115,867	154,811
Total	$1,009,040	$1,068,283	$1,162,542

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	32,717,287	39,459,197	38,842,527
Transfers	5,966,865	5,843,441	6,054,911
Passenger car miles run	6,214,668	6,312,190	6,550,342
Freight and express car miles run		265	
Total receipts per car mile	$.258	$.261	$.245
Operating expenses per car mile	.162	.167	.163

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$3,261,660	$3,332,855	$3,853,853	$4,283,387
Supplies on hand	55,404	48,756	34,049	59,581
Open accounts	70,755	53,702	58,742	35,799
Cash on hand	110,870	111,823	123,329	195,398
Improvements on leased lines	163,199	178,786	325,972	385,084
Other permanent invest.	1,003,415	1,008,115	1,007,015	1,004,325
Sundries		25,080	4,068	
Prepaid accounts	16,249			1,319
Total	$4,681,553	$4,759,118	$5,407,028	$5,965,163
LIABILITIES.				
Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Funded debt	2,000,000	2,000,000	2,600,000	3,500,000
Loans and bills payable	95,628	282,568	348,159	228,192
Int. on fu'd dbt. due and ac.	43,500	43,500	52,000	120,000
Open accounts	115,006			
Rentals due and accrued	196,210	196,210	183,560	
Taxes due and accrued	76,948	113,313	144,666	
Sundries			21,975	
Profit and loss (surplus)	154,260	123,527	56,668	116,971
Total	$4,681,553	$4,759,118	$5,407,028	$5,965,163

PLANT AND EQUIPMENT.—Miles of main line, 13.75, of second track, 12.38, of sidings, .25, total track measured as single track (electric), owned 26.38, leased 21.92, trackage rights 2.27—total, 50.57; gauge, 4 ft. 8½ in.; 60 lb, and 90 lb. girder and T rail; 478 motor cars and 2 other cars, 4 sweepers, 2 snow plows, 2 sprinklers; 5,350 H. P. Morrin boilers; 1 tandem Corliss and 13 Westinghouse, Church, Kerr Co. engines; West. dynamos and motors; Stephnson, Jones and Brill cars.

OFFICERS.—Pres. & Gen. Man. John L. Heins; 1st V. Pres. Louis Fitzgerald; 2nd V. Pres. Jas. H. Hyde; Sec. & Treas. Duncan B. Cannon; Supt. D. W. Sullivan.

DIRECTORS.—John L. Heins, Brooklyn, N. Y.; Louis Fitzgerald, V. P. Snyder, James H. Hyde, H. R. Winthrop and William H. McIntyre, New York City; Wm. N. Dykman and Geo. H. Prentiss, Brooklyn, N. Y.; Alvin W. Krech, New York City.

GENERAL OFFICES, DeKalb and Franklin Avenues, Brooklyn.

REFERENCE.—New power plant equipment, Vol. XXIV, July 9, '04, p. 70.

Date of information, Feb., 1906. b z

BROOKLYN CITY & NEWTOWN RAILROAD CO.—Chartered May 22, 1860. Annual meeting, second Monday in Apr. This road was leased to the Coney Island & Brooklyn R. R. Co., on Dec. 4, 1897, and all of its capital stock was acquired by that company on Dec. 27, 1900.

CAPITAL STOCK, authorized, $2,000,000, issued $1,923,400; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated July 1, 1889, due 1939; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co. of New York, trustee of mortgage.

OPERATION.—See Coney Island & Brooklyn R. R. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$3,211,790	$3,211,790
Stock of other companies	10,575	10,575
Lease to C. I. & B. R. R. Co.	923,400	923,400
Cash on hand	273	273
Open accounts	149,499	3,290
Total	$4,295,537	$4,149,328
LIABILITIES.		
Capital stock	$1,923,400	$1,923,400
Funded debt	2,000,000	2,000,000
Loans	9,500	9,500
Bond and mortgage on real estate	85,968	85,968
Profit and loss (surplus)	276,669	130,460
Total	$4,295,537	$4,149,328

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 21.92; 60 lb. to 90 lb. steel rail; 24 motor cars including 1 snow plow and 3 sweepers.

OFFICERS.—Pres. John L. Heins; Sec. & Treas. Duncan B. Cannon.

DIRECTORS.—John L. Heins, W. N. Dykman and Geo. H. Prentiss, Brooklyn, N. Y.; Louis Fitzgerald, James H. Hyde, Wm. H. McIntyre, V. P. Snyder, Alvin W. Krech and H. R. Winthrop, New York City.

GENERAL OFFICE.—DeKalb and Franklin Aves., Brooklyn, N. Y.

Date of information, Feb., 1906. b z

Van Brunt Street & Erie Basin Railroad Co.—Chartered Feb. 15, 1861, under N. Y. General Railroad Act of 1850. Annual meeting, third Monday in Feb. Began operation as an overhead electric trolley road June 1, 1898. The road is 1¼ miles in length.

CAPITAL STOCK, authorized and issued, $200,000; par value, $10 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized $75,000, issued, $65,000; dated Oct. 1, 1898, due 1948; int. payable Apr. and Oct.

OPERATION —Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.....			$52,431	$54,842	$53,905
" other sources..			1,178	952	1,105
Gross income.....	$48,258	$50,055	53,609	55,794	55.010
Operating expenses.....	28,294	31,708	29,898	35,420	33,678
Gross inc. less op. exps..	19,964	18,347	23,711	20,374	21,332
Deduc. from earnings.					
Interest on bonds.....	3,250	3,250	3,143	3,250	3,250
Int. on bond and mortg.	150	150	130		
Taxes.....	2,432	2,771	2,738	2,590	3,207
Net income.....	14,132	12,177	17,700	14,534	14,875
Dividends paid.....	8,000	8,000	10,000	10,000	10,000
To surplus account.....	6,132	4,177	7,700	4,534	4,875
Total surplus..			26,519	31,054	35,929
Per cent. op. exp. to total receipts	58.5	63.3	55.7	63.4	61.0
P. c. dividend	4	4	5	5	5

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 8,898	$ 6,752	$ 9,113	$ 6,236
Transportation expenses.....	20,613	21,752	24,055	24,338
Main. of way and buildings....	771	731	998	1,603
" " equipment.....	1,426	663	1,254	1,501
Total.....	$31,708	$29,898	$35,420	$33,678

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried.....	1,490,413	1,459,380	1,700,061	1,838,417
Transfer " "	124,110	173,036	192,000	353,419
Car miles run.....	223,348	219,738	221,000	214,506
Total receipts per car mile.	$.224	$.244	$.252	$.256
Oper. exps. per car mile...	.142	.136	.160	.157

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road.....	$252,429	$252,429	$252,429	$252,429	$252,429
" equipment....					
Trea'y bonds uncancel'd			11,000	21,154	35,383
Cash.....	31,683	37,658	33,160	29,206	14,655
Total.....	$284,112	$290,087	$296,589	$302,789	$302,467

LIABILITIES.					
Capital stock.....	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt.....	65,000	65,000	65,000	65,000	65,000
Dividends unpaid.....	77	90	106	122	139
Taxes due and accrued				6,613	
Mortgage.....	3,000	3,000			
Accounts payable.....	1,393	3,178	4,963		1,400
Profit and loss (surplus)	14,642	18,819	26,519	31.053	35,928
Total.....	$284,112	$290,087	$296,589	$302,789	$302,467

PLANT AND EQUIPMENT.—Miles of track (electric), owned 2.5; trackage .5; gauge, 4 ft. 8½ in.; 45 lb. to 94 lb. center bearing rail; 15 motor cars, (8 open and 7 closed); L. & F. and Stephenson cars.

OFFICERS.—Pres. J. F. Murphy; V. Pres. D. W. Sullivan; Sec. Treas. & Pur. Agt. Wyllys Terry.

DIRECTORS.—J. F. Murphy, Wyllys Terry, Joseph White, J. J. O'Connell, David W. Burns, Thos. J. Cunningham, William Everitt, D. W. Sullivan.

GENERAL OFFICE, 264 Van Brunt St., Brooklyn, N. Y.

Date of information, Jan., 1906. b z

BUFFALO, NIAGARA FALLS AND VICINITY.

Population of Buffalo, in 1880, 155,134, in 1890, 255,664, in 1900, 352,387, in 1903, 381,403. Population of entire territory traversed by railways of International Traction Co. in 1906, about 600,000.

International Traction Co.—Annual meeting last Tuesday in Oct. This company was incorporated in Mar., 1899, under the laws of the State of New Jersey, for the purpose of effecting the consolidation of all the street railway systems operated in Buffalo and the territory north of Buffalo, embracing the cities of Niagara Falls, Lockport, the Tonawandas, Niagara Falls, Ont., and vicinities, also two bridges over the Niagara River, one between Niagara Falls, N. Y. and Niagara Falls, Ontario, and the other between Lewiston, N. Y. and Queenston, Ontario, and which consolidation has been effected by the organization of the International Railway Company, all of whose stock is owned by the International Traction Company.

The following is a list of the constituent companies, which, by merger, consolidation and purchase, now form the one operating company (International Railway Co.).

Buffalo Railway Co.
The Buffalo Traction Co.
The Buffalo, Bellevue & Lancaster Ry. Co.
Buffalo & Niagara Falls Elec. Ry.
Buffalo & Lockport Ry.
Lockport & Olcott Ry.
Elmwood Ave. & Tonawanda Elec. Ry. Co.
Buffalo, Tonawanda & Niagara Falls Elec. R. R. Co.
Niagara Falls & Suspension Bridge Ry. Co.
Niagara Falls, Whirlpool & Northern Ry.
The Niagara Falls, Park & River Ry. Co., Canada.
Niagara Falls Suspension Bridge Co.
Clifton Suspension Bridge Co.
Lewiston Connecting Bridge Co.
Queenston Heights Bridge Co.

The International Ry. Co. also owns all of the capital stock of the Crosstown Street Ry. Co. of Buffalo and The Electric City Ry. Co. of Niagara Falls, N. Y., and operates the roads.

CAPITAL STOCK.—$15,000,000, of which $10,000,000 is common, and $5,000,000 4 p. c. preferred cumulative; Corporation Trust Co., Jersey City, N. J., transfer agents; Commercial Trust Co., Jersey City, N. J., registrar of stock.

FUNDED DEBT.—Collateral trust indenture 4 p. c. gold bonds, authorized, $30,000,000, issued, $18,255,000, held for redemption of prior liens of the owned and controlled companies, $11,745,000, held in treasury for future betterments and extensions, $300,000; dated July 1, 1899, due July 1, 1949; denom. $1,000; coupon, but may be registered; subject to call at 110; int. payable Jan. and July, at office of J. P. Morgan & Co., fiscal agents and Registrar of bonds, Guaranty Trust Co. of N. Y. trustee of mortgage.

The total outstanding funded debt of the constituent and owned companies, as shown by the detailed statement and the reports of the International Ry. Co. and the Crosstown Ry. Co., amounts to.....	$13,852,000
Less issues of Niagara Falls & Suspension Bridge Ry. 1sts, owned entirely by International Traction Co.....	518,000
Less issue of Niagara Falls, Whirlpool & Northern Ry. 1sts, owned entirely by International Ry. Co.....	22,500
Less issue of Tonawanda Electric Ry. 1sts, owned entirely by International Ry. Co.....	40,000
Less issue of Tonawanda Street Ry. 1sts, owned entirely by International Ry. Co.....	60,000
Less part of Crosstown Street Ry. Co. of B. 1sts, owned by International Ry. Co.....	350,000
Less entire issue of Buffalo Ry. Co. real estate mortgage, to be retired by sale of real estate.....	150,000
Net amount of underlying issues outstanding.....	12,711,500
Plus bonds acquired by International Traction Co. in excess of bonds issued.....	500
Total amount of underlying issues outstanding	12,712,000
International Traction Co. bonds outstanding.....	18,255,000
Total bonded indebtedness.....	$30,967,000

ACCOUNTED FOR AS FOLLOWS:

International Traction Co. bonds outstanding Jan. 1, 1906.	$18,255,000
International Traction Co. bonds reserved to retire an equal amount of underlying bonds at maturity.....	11,745,000
Total authorized issue of International Traction Co....	$30,000,000
Issued subsequent to date of Collateral Trust indenture of International Traction Co., viz:	
Of Buffalo Traction Co. 1sts, under contract for construction.....	73,000
Of Crosstown Street Ry. Co. of Buffalo 1sts, under contract for construction.....	144,000
Entire issue of Lockport & Olcott Ry. 1sts, under contract for construction.....	800,000
	$31,017,000
Less 50 bonds of second mortgage, B. & N. F. Electric Ry., retired to date at rate of 10 bonds per year, according to provision of mortgage.....	50,000
Total bonded indebtedness.....	$30,967,000

Please note date of information at end of each report.

OPERATION.—The following tables are the combined operating statements of the International Traction Co.'s system.

Fiscal year ending	June 30, 1904.	Dec. 31, 1904.	Dec. 31, 1905.
Gross income	$4,012,489	$4,088,426	$4,484,643
Operating expenses	2,428,262	2,412,769	2,483,663
Net earnings from operation	1,584,227	1,675,657	2,000,980
Income from other sources	62,488	64,515	68,562
Gross income less operating expenses	1,646,715	1,740,172	2,069,542
Fixed charges (including interest on bonds of International Traction Co.)	1,565,061	1,606,052	1,652,376
Net income	81,654	134,120	417,166
Expended for extensions			345,310
Per cent. of op. exps to gross earnings	60.5	59.01	55.38
Balance			$71,856

PLANT AND EQUIPMENT.—Miles of track (electric), 357.85, including Crosstown Street Ry. Co. of Buffalo and The Electric City Ry. Co.; miles owned, 330.3973; leased, 22.7772; operated under trackage rights, 3.115; 587 motor box cars, 60 trail box cars, 142 open motor cars, 122 trail cars, 5 combination passenger and express cars, 13 motor freight cars, 19 trail freight cars, 61 utility cars, 50 snow plows, 2 sweepers, 2 electric locomotives.

PARKS AND AMUSEMENT RESORTS.—Owns Olcott Beach on Lake Ontario, grove, hotel and fruit farm; Belleview Park, 3.5 miles from Buffalo's city line.

OFFICERS.—Pres. Henry J Pierce; V. Pres. Nelson Robinson; Sec. & Treas. J. F. Slocum.

DIRECTORS.—Henry J. Pierce, Grant B. Schley, Thos. De W. Cuyler, Oliver H. Payne, G. L. Boissevain, Nelson Robinson, Thos. E. Mitten, Arthur Robinson, Pendennis White.

GENERAL OFFICE, care of Corporation Trust Co., 15 Exchange Place, Jersey City, N. J.

REFERENCE.—Organization of holding company, Vol. XXVI, Aug. 26, '05, p. 301.

Date of information, May, 1906. z

INTERNATIONAL RAILWAY CO. (Owned by International Traction Co.)—Annual meeting last Tuesday in Sept. On Jan. 27, 1902, the Buffalo Traction Co. and the Buffalo, Bellevue & Lancaster Ry. Co. were merged into the Buffalo Ry. Co.; the Elmwood Avenue & Tonawanda Electric Ry. Co. was merged into the Buffalo & Lockport Ry., and the Niagara Falls Whirlpool & Northern Ry. was merged into the Niagara Falls & Suspension Bridge Ry. Co. The International Ry. Co. was incorporated Feb. 19, 1902, under the provisions of the Railroad Law of the State of New York, by the filing of agreements of consolidation between

Buffalo Ry. Co.,
Buffalo & Niagara Falls Electric Ry.,
Buffalo & Lockport Ry.,
Lockport & Olcott Ry.,
Buffalo, Tonawanda & Niagara Falls Electric R. R. Co.,
The Niagara Falls & Suspension Bridge Ry. Co.,
Niagara Falls Suspension Bridge Co.

In July, 1902, the International Railway Co., acquired by purchase the Niagara Falls, Park and River Ry. Co., the Clifton Suspension Bridge Co., and the Lewiston Connecting and Queenston Heights Bridge Companies.

CAPITAL STOCK, authorized, $17,000,000, issued, $16,320,500. The entire issued stock is owned by International Traction Co.; and together with $60,000 bonds of Tonawanda Street Ry. Co. and $540,500 of bonds of the Niagara Falls and Suspension Bridge Ry. Co., and Niagara Falls Whirlpool and Northern Ry. Co., by it acquired, has been deposited with the Guaranty Trust Company of New York as security for the collateral trust bonds of International Traction Co., which see; par value, $100 per share.

FUNDED DEBT. — INTERNATIONAL RY. CO.—Total authorized, $16,678,000; total issued, $10,878,000.

1. Buffalo Ry. Co. consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued. $4,706,000, in escrow (see Note), $294,000; coupon, but may be registered; dated Feb. 1, 1891, due 1931, denom. $1,000; int. payable Feb. and Aug., at office of the company in Buffalo, and at office of fiscal agents in Philadelphia and New York; trustee of mortgage, Mercantile Trust Co., of New York.

2. Buffalo Ry. Co. 6 p. c. debenture bonds, authorized and issued, $1,000,000; dated April 1, 1897, due 1917, redeemable at 105 after April 1, 1902, and ½ p. c. less each year thereafter until par is reached; int. payable Apr. and Oct., at company's office in Buffalo, and office of Mercantile Trust Co., of New York; trustee of mortgage, Metropolitan Trust Co., of New York.

3. Buffalo East Side Street Ry. Co.'s second mortgage 6 p. c. bonds, authorized, $300,000, issued, $293,500: dated Sept. 1, 1882. due 1912; int. payable Mar. and Sept., at company's office in Buffalo (see Note).

4. Real estate mortgage, $150,000 at 4½ p. c.; dated June 20, 1894, due 1909); int. payable June 20 and Dec. 20.

NOTE.—Of the unissued consolidated mortgage bonds ($294,000) are reserved in hands of trustee to retire prior liens on properties of constituent companies, Buffalo Railway Company, above described. (3-4).

5. Buffalo Traction Company first mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued $673,000; dated Dec. 1, 1898, due 1948; int. payable June and Dec., at office of Metropolitan Trust Co., New York, trustee of mortgage.

6. The Buffalo, Bellevue & Lancaster Railway Co., first mortgage 5 p. c. bonds, authorized and issued, $215,000; dated June 1, 1897, due 1927; int. payable June and Dec.

7. Buffalo & Niagara Falls Electric Railway, first mortgage 5 p. c. gold bonds, authorized and issued, $750,000; dated June 15, 1895, due 1935; coupon, but may be registered; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co. of New York, trustee of mortgage.

8. Buffalo & Niagara Falls Electric Railway, second mortgage 5 p. c. gold bonds, authorized, $250,000, outstanding, $125,000; coupon, but may be registered; dated July 1, 1896, due 1921; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co. of New York; Colonial Trust Co., New York, trustee of mortgage.

9. Buffalo & Lockport Railway, first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; denom. $1,000; dated July 1, 1898, due July 1, 1938; int. payable Jan. and July, at office of Colonial Trust Co. of New York, trustee of mortgage.

10. Lockport & Olcott Railway, first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $800,000; dated July 1, 1900, due July 1, 1920; denom. $1,000; coupon, but may be registered; cannot be called before maturity; int. payable Jan. and July, at office of Morton Trust Co. of New York, trustee of mortgage; principal and interest guaranteed by International Traction Co.

11. Niagara Falls & Suspension Bridge Railway Co., first mortgage 4 p. c. gold bonds, authorized and issued, $518,000; dated July 1, 1893, due July 1, 1913; int. payable Jan. and July; trustee of mortgage, Fidelity Trust Co. of Buffalo. The total issue of these bonds is now owned by the International Traction Co.

12. Niagara Falls Whirlpool & Northern Railway, first mortgage 4 p. c. bonds, authorized, $30,000, issued, $22,500; dated July 24, 1894, due July 1, 1913; denom. $1,000; int. payable Jan. and July; trustee of mortgage, Fidelity Trust Co. of Buffalo. The total issue of these bonds is now owned by the International Traction Co.

13. Niagara Falls Suspension Bridge Co., first mortgage 5 p. c. bonds, authorized and issued, $300,000; dated Jan. 1, 1898, due Jan. 1, 1928; int. due Jan. and July, payable at office of American Exchange National Bank of New York; trustee of mortgage, Toronto General Trusts Co. of Toronto, Ont.

14. Lewiston Connecting Bridge Co., first mortgage 5 p. c. bonds, authorized and issued, $125,000; dated Oct. 1, 1898, due 1928; int. payable Apr. and Oct. at American Exchange National Bank of N. Y.; Toronto General Trusts Co., trustee of mortgage.

15. Niagara Falls Park & River Ry. Co's first mortgage 5 p. c. gold bonds, authorized and issued, $600,000; dated Jan. 1, 1893, due 1914; int. payable Jan. and July at Imperial Bank of Canada, Toronto; sole surviving trustee of mortgage, D. R. Wilkie, Toronto.

16. Tonawanda Electric Ry. Co.'s first mortgage 4 p. c. bonds, authorized and issued, $40,000; dated Apr. 1, 1895, due 1907; int. payable Apr. and Oct. All owned by International Traction Co.

17. Tonawanda Street Ry. Co.'s first mortgage 6 p. c. bonds, authorized, $250,000, issued, $60,000; dated July 1, 1892, due 1902; int. payable Jan. and July. All owned by and in treasury of International Traction Co.

FRANCHISES.—The majority of company's franchises are practically perpetual, none having unexpired term of less than 40 years, with the exception of the recently acquired Fillmore Avenue franchise extension, which is limited to 25 years.

OPERATION.—The following tables are the combined operating statements of the roads operated by the International Railway Co., including Crosstown Street Ry. Co. of Buffalo.

Fiscal Year end. June 30,	1902.	1903.	1904.	1905.
Earnings from operation	$4,426,788	$3,663,829	$4,012,490	$4,225,439
Op'rt'g exp. (exclud. taxes, rentals, etc)	2,256,084	2,013,624	2,428,262	2,296,595
Net earn. from operation	2,172,704	1,650,204	1,584,228	1,928,844
Income from other sources	139,715	64,345	62,487	65,067
Gross income, less operating expenses	2,312,419	1,714,549	1,646,715	1,993,921
Fixed charges (including int. on bonds of I.T.Co.)	1,548,962	1,538,484	1,565,061	1,651,412
Net income	763,457	176,065	81,654	342,508
Per cent of op. ex. to gross earnings	50.97	54.9	60.0	56.7

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 357,855	$ 494,484	$ 457,309
Transportation expenses	1,349,352	1,519,060	1,407,690
Maintenance of way and buildings	132,000	200,562	186,420
" " equipment	174,417	214,156	245,176
Total	$2,013,624	$2,428,262	$2,296,595

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	58,900,431	71,899,761	105,494,418
Transfers	33,411,220	27,470,421	28,457,046
Passenger car miles run	15,974,634	16,500,795	15,894,756
Freight and express car miles run.	219,672	283,570	254,843
Tons of freight carried	162,305	218,805	328,930

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Construction and equipment	$37,104,501
Other permanent investments	476,750
Cash	397,720
Materials and supplies	153,418
Open accounts	46,614
Prepaid accounts	29,615
Other assets	10,500
Due by agents	70,726
Total	$38,289,844

LIABILITIES.

Capital stock	$19,260,500
Funded debt	13,862,000
Interest due and accrued	227,486
Taxes due and accrued	123,528
Loans	3,131,128
Accounts payable	472,579
Other liabilities	93,886
Surplus, reserve and redemption accounts	1,118,737
Total	$38,289,844

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 233.76; leased under 999 years' lease, 22.78; trackage, 3.12; total operated, 259.65, not including Crosstown Street Railway Co. of Buffalo; gauge, 4 ft. 8½ in.; 45 lb. to 94 lb. rail; 1,000 cars, of which 735 are motor cars, 123 trail cars, 61 service cars, 50 snow plows, 2 sweepers, and 2 elec. locomotives for hauling freight on B. & L. Ry. and L. and O. Ry. divisions; power supplied by Niagara Falls Power Co.; storage battery, 6,000 amp.

OFFICERS.—Pres. Henry J. Pierce; V. Pres. Nelson Robinson; Sec. & Treas. J. F. Slocum; Audr. Albert C. Emmerick; Gen. Man. T. W. Wilson.

DIRECTORS.—T. DeWitt Cuyler, Philadelphia, Pa.; Daniel O'Day, G. L. Boissevain, Oliver H. Payne, Nelson Robinson, Arthur Robinson and Grant B. Schley, New York City; Pendennis White, Henry M. Watson, Robert L. Fryer, Stephen M. Clemment and Henry J. Pierce, Buffalo, N. Y.; Edmund Boyd Osler and Thos. G. Blackstock, Toronto, Ont.; T. E. Mitten, Chicago, Ill.; Arch M. Robinson, Louisville, Ky.

GENERAL OFFICES, Ellicott Square, Buffalo, N. Y.

REFERENCES.—Annual report, Vol. XX, Sept. 13, '02. p. 360; telephone system, Vol. XXI, Feb. 28, '03, p. 316 (ill.); multiple unit system, Vol. XXI, Feb. 28, '03, p. 318 (ill.); removing snow, Vol. XXI, Mar. 28, '03, p. 478, (ill.); analysis of operating report, Vol. XXII, Aug. 22, '03, p. 268; track construction, Vol. XXII, Oct. 31, '03, p. 805 (ill.); new cars, Vol. XXIII, June 4, '04, p. 870 (ill.); change in officers, Vol. XXV, Mar. 11, '05, p. 493; new type of car, Vol. XXV, Mar. 25, '05, p. 545 (ill.); funeral car, Vol. XXV, Apr. 1, '05, p. 595 (ill.).

Date of information, May, 1906. b z

CROSSTOWN STREET RAILWAY CO. OF BUFFALO.—(Owned and operated by International Ry. Co.) Chartered Feb. 1, 1890. Annual meeting last Tuesday in Sept.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,860,000; all owned by International Ry. Co.

FUNDED DEBT.—Crosstown Street Railway Co. of Buffalo first mortgage 5 p. c. bonds, authorized, $3,000,000, issued, $2,974,000; coupon, but may be registered; dated May 2, 1892, due 1932; denom. $1,000; int. payable May and Nov., at office of Metropolitan Trust Co. of New York, trustee of mortgage.

Income account included in report of International Ry. Co.

OFFICERS.—Pres. Henry J. Pierce; V. Pres. Nelson Robinson; Sec. & Treas. J. F. Slocum; Audr. Albert C. Emmerick; Gen. Man. T. W. Wilson.

DIRECTORS.—Henry J. Pierce, R. L. Fryer and Porter Norton, Buffalo, N. Y.; G. L. Boissevain, Nelson Robinson and Arthur Robinson, New York City; T. De W. Cuyler, Philadelphia, Pa.

GENERAL OFFICES, Ellicott Square, Buffalo, N. Y.

Date of information, May, 1906. b z

Buffalo Southern Railway Co.—Incorporated Aug. 26, 1904. This company is a consolidation of the Buffalo, Hamburg & Aurora Ry. Co. and the Buffalo, Gardenville & Ebenezer Ry. Co. This road connects Buffalo, Gardenville, Ebenezer, Orchard Park, Aurora and Hamburg. For history of former companies, see separate report of those companies.

CAPITAL STOCK, authorized, $2,000,000, issued, $447,200; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $2,000,000, issued, $300,000; due Oct. 15, 1924; int. payable Apr. and Oct.

OPERATION.—Year ending June 30, 1905.

Earnings from passengers	$33,317
" " other sources	35
Gross income	33,352
Operating expenses	27,595
Gross income less operating expenses	5,757
Deductions from earnings.	
Interest on floating debt	19
Taxes	461
Net income	5,277
Total surplus account	7,701

OPERATING EXPENSES.

Year ending June 30, 1905.

General expenses	$3,585
Transportation expenses	19,822
Maintenance of way and buildings	1,968
" " equipment	2,220
Total	$27,595

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Revenue passengers carried	464,114
Transfers	15,599
Car miles run	269,022
Total receipts per car mile	$.124
Operating expenses per car mile	.102

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$748,700
Cash on hand	925
Open accounts	147,501
Total	$897,126

LIABILITIES.

Capital stock	$447,200
Funded debt	300,000
Loans	140,671
Accounts payable	356
Sundries	1,198
Surplus account	7,701
Total	$897,126

PLANT AND EQUIPMENT.—Miles of track (electric), 20.

OFFICERS.—Pres. G. T. Rogers, Binghamton, N. Y.; V. Pres. L. B. Seibert, Coudersport, Pa.; Sec. Edward M. Mills, Buffalo, N. Y.; Treas. & Pur. Agt. D. N. Rumsey, Buffalo, N. Y.; Supt. U. L. Upson, Orchard Park, N. Y.; Ch. Engr. Geo. F. Wells, Buffalo, N. Y.

DIRECTORS.—G. T. Rogers, Binghamton, N. Y.; L. B. Seibert, F. L. Andrews, Coudersport, Pa.; Henry C. Lein, Gardenville, N. Y., D. N. Rumsey, A. B. Emery and Byron D. Gibson, East Aurora, N. Y.; Philo C. Blaisdell, Bradford, Pa.; Theo. M. Barnesdell, Pittsburg, Pa.; Dan'l W. Allen and Franklin C. Locke, Buffalo, N. Y.

GENERAL OFFICE, 840 Ellicott Square, Buffalo, N. Y.

POWER STATIONS, Lein Park and near Orchard Park.

REPAIR SHOPS, Gardenville and near Orchard Park.

Date of information, Mar., 1906. d x z

BUFFALO, HAMBURG & AURORA ELECTRIC RAILWAY.—Chartered March 15, 1897, for 999 years, to build an electric railway from Buffalo to Hamburg, Orchard Park and Aurora. This road was placed in the hands of a receiver on Aug. 16, 1902. On Nov. 24, 1902, the road was sold under foreclosure to Albert E. Leon, of Boston, who paid 10 p. c. of the purchase price, but when balance was due, after one extension of time, he alleged certain technical defects in the title to the property and the matter was in the court before a referee, for several months, during which time the road was operated by the receiver for the account of the purchaser. On June 14, 1904, the road was bid in by Franklin D. Locke, acting for G. Tracy Rogers of Binghamton, N. Y. On Oct. 24, 1904, this road was consolidated with the Buffalo, Gardenville & Ebenezer road under the name, Buffalo Southern Ry. Co.

Date of information, Mar., 1906. z

Buffalo & Depew Railway Co.—Chartered Apr. 27, 1897. Annual meeting first Monday in Sept. This company is owned and controlled by The Investment Co. of Philadelphia.

Please note date of information at end of each report.

CAPITAL STOCK, authorized, $350,000, issued, $305,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $350,000; dated Jan. 1, 1900, due 1930; demon. $1,000; int. payable Jan. and July at the office of Germantown Real Estate & Trust Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Gross income	$10,267	$ 9,938	$ 9,257	$ 9,350
Operating expenses	20,590	22,428	23,285	24,040
Deficit from operation	10,322	12,490	14,028	14,690
Deductions from income.				
Interest	17,540	17,500	17,500	17,500
Taxes	1,586	2,200	2,053	1,434
Net deficit	29,448	32,190	33,581	33,624
Total deficit	33,948	66,139	99,720	133,344

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 2,480	$ 2,562	$ 1,727
Transportation expenses	16,434	17,278	16,920
Maintenance of way and structures	2,986	2,819	2,342
" " equipment	528	627	3,051
Total	$22,428	$23,286	$24,040

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	211,249	210,952	206,385	213,254
Car miles run	206,119	194,207	173,680	199,656
Total receipts per car mile	$.05	$.051	$.053	$.046
Operating expenses per car mile.	.10	.115	.134	.12

BALANCE SHEET.—Dated June 30.

ASSETS.	1902.	1903.	1904.	1905.
Cost of construct. and equip.	$706 055	$661,261	$662,204	$662,690
Cash	165	524	1,279	695
Material and supplies	1,147	900	325	410
Open and prepaid accounts			146	191
Profit and loss (deficit)	33,948	66,139	99,720	133,344
Total	$741,315	$728,824	$763,674	$797,330
LIABILITIES.				
Capital stock	$350,000	$305,000	$305,000	$305,000
Funded debt	350,000	350,000	350,000	350,000
Interest due and accrued	26,250	43,750	61,250	78,750
Loans	14,000	28,500	46,000	62,500
Accounts payable	1,065	1,574	1,424	1,080
Total	$741,315	$728,824	$763,674	$797,330

PLANT AND EQUIPMENT.—Miles of track (electric), 13.59; gauge, 4 ft. 8½ in.; 62 lb. to 73 lb. rail; 5 motor cars.

OFFICERS.—Pres. Henry H. Kingston; V. Pres. J. A. Harris, Jr.; Sec. & Treas. John J. Collier; Supt. John T. Mooney, Depew, N. Y.

DIRECTORS.—Henry H. Kingston, J. A. Harris, Jr., T. Harry Dixon, Samuel Welsh, H. A. Foster and J. J. Collier, all of Philadelphia, Pa.; Geo. A. Ricker, H. P. Bissell and Wm. B. Cutter, of Buffalo, N. Y.

GENERAL OFFICE, North American Bldg., Philadelphia, Pa. Buffalo office, Ellicott Square.

Date of information, Mar., 1906. z

CANANDAIGUA.

Population in 1880, 5,726, in 1890, 5,868, in 1900, 6,000.

Rochester & Eastern Rapid Railway Co.—Chartered Jan. 21, 1901. Annual meeting second Tuesday in Jan. This is an interurban road 40 miles in length, extending from Rochester, N. Y., to Geneva, N. Y. The cars of this company run into Rochester over the tracks of the Rochester Railway Co. under terminal agreement, and through Canandaigua on right of way of the Ontario Light & Traction Co. under lease from year to year, commencing Oct. 17, 1903. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate.

CAPITAL STOCK, authorized and issued $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,500,000; dated Oct. 1, 1903, due 1933; int. payable Oct. and Apr. at office of Rochester Trust & Safe Deposit Co., Rochester, trustee of mortgage.

OPERATION.—Year ending June 30, 6 mos. end. Dec. 31, Yr. end. June 30, 6 mos. end. Dec. 31,

	1904.	1904.	1905.	1905.
Earnings from passengers	$68,870	$109,225	$192,792	
" " other sources	7,745	18,140	28,539	
Gross income	76,615	127,365	221,331	$132,863
Operating expenses	65,289	79,168	155,424	75,087
Gross income less oper. exps.	11,326	48,197	65,907	57,776
Deductions from earnings.	1904.	1904.	1905.	1905.
Interest on funded debt		37,500	75,000	40,375
" " floating debt		5,016	7,566	
Net income			*16,659	17,401
Total surplus account	11,326	5,680	*16,659	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$16,545	$ 50,113
Transportation expenses	36,844	76,282
Maintenance of way and structures	5,785	13,360
" " equipment	6,115	15,669
Total	$65,289	$155,424

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	6 mos. end. Dec. 31, 1904.	1905.
Passengers carried	395,855	543,453	1,029,034
Passenger car mileage	254,425	321,060	665,596
Freight and express car mileage	16,122	32,576	47,094

BALANCE SHEET.—Dated June 30, Dec. 31,

ASSETS.	1904.	1904.	1905.
Cost of road and equipment	$3,003,346	$3,003,943	$3,018,815
Cash on hand	11,774	14,309	2,484
Open accounts	1,759	10,469	1,963
Material and supplies	3,269	7,464	17,718
Other assets			12,905
Profit and loss (deficit)			16,659
Total	$3,020,148	$3,036,185	$3,070,544
LIABILITIES.			
Capital stock	$1,500,000	$1,500,000	$1,500,000
Funded debt	1,500,000	1,500,000	1,500,000
Accounts payable	8,822	30,505	24,093
Interest due and accrued			46,250
Other liabilities			201
Profit and loss (surplus)	11,326	5,680	
Total	$3,020,148	$3,036,185	$3,070,544

PLANT AND EQUIPMENT.—Miles of track (electric), 40, private right of way 37 miles; gauge, 4 ft. 8½ in.; 70 lb. to 80 lb. steel rail; 14 motor cars, including 2 express cars, 1 service car and 2 snow plows.

OFFICERS.—Pres. H. E. Andrews, Cleveland, O.; V. Pres. Wm. K. Vanderbilt, Jr., New York City; Sec. W. N. Kernan, Utica, N.Y.; Treas. Chas. B. Rogers, Utica, N. Y.; Gen. Man. John H. Pardee, Canandaigua, N. Y.; Supt. W. R. W. Griffin; Audr. M. V. Whitton, Canandaigua, N. Y.

DIRECTORS.—Horace E. Andrews, Cleveland, O.; Wm. K. Vanderbilt, Jr., E. V. W. Rossiter, W. C. Brown, John Carstensen, W. J. Wilgus, Albert H. Harris, New York City; John H. Stanley, Cleveland, O.; Walter M. Kernan, Utica, N. Y.

GENERAL OFFICE, Canandaigua, N. Y.

REFERENCE.—Description of road, Vol. XXIII, Jan. 16, '04, p. 90 (ill.) (map).

Date of information, Mar., 1906. z b

ONTARIO LIGHT & TRACTION CO.—Chartered June 11, 1900, as the successor, by purchase on April 21, 1900, of the Canandaigua Electric Light & R. R. Co., which was chartered Mar. 6, 1888, as the Canandaigua Electric Light Co. Charter amended and name changed July 21, 1893. Annual meeting third Thursday in Feb. This company also owns an electric lighting plant. The plant is run by steam and water power situated five miles away. Since Oct. 17, 1903, the railroad property of this company has been leased to the Rochester & Eastern Rapid Railway Co. year by year.

CAPITAL STOCK, of railroad division, authorized and issued, $30,000.

FUNDED DEBT, of railroad division, $96,989.

OPERATION.—The following report refers to the railway property only. Operation since Oct. 17, 1903, included in report of Rochester & Eastern Rapid Ry. Co. July 1 to

	Year ending June 30, 1900.	1901.	1902.	1903.	Oct. 16, 1903.
Earnings from passengers	$4,356	$4,825	$6,831	$7,074	$3,135
" " other sources	72	89	100	110	100
Gross income	4,428	4,914	6,931	7,184	3,235
Operating expenses	2,688	3,375	5,987	5,118	1,839
Gross income less oper. exps.	1,740	1,539	944	2,066	1,396
Deductions from earnings.					
Taxes	270	301	257	281	131
Net income	1,470	1,238	687	1,785	1,265

Please note date of information at end of each report.

OPERATING EXPENSES.

	Year ending June 30, 1903.	July 1 to Oct. 16, 1903.
General expenses	$. 444	$ 143
Transportation expenses	3,627	1,203
Maintenance of way and structures	204	38
" " equipment	843	455
Total	$5,118	$1,839

STATISTICS OF TRAFFIC.

	Year ending June 30,				July 1 to Oct. 16,
	1900.	1901.	1902.	1903.	1903.
Passengers carried	89,085	98,283	138,667	142,945	63,596
Car miles run	41,593	42,508	73,557	62,801	21,968
Total receipts per car mile.			$.094	$.114	
Operating exp. " " "			.081	.081	

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.	1902.	1903.	Oct. 16, 1903.
Cost of road	$58,902	$59,064	$69,785	$69,952	$69,952
" equipment	6,747	8,296			
Total	$65,649	$67,359	$69,785	$69,952	$69,952
LIABILITIES.					
*Capital stock	$30,000	$30,000	$30,000	$30,000	$30,000
*Funded debt	35,649	37,359	39,785	39,952	39,952
Total	$65,649	$67,359	$69,785	$69,952	$69,952

*Being that part of whole capital stock and funded debt charged to railroad.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 40 lb. girder rail; 3 motor cars and 2 trail cars; Payne engines; Gen. Elec. dynamos and motors; Jones, Stephenson and American cars.

OFFICERS.—Pres. Horace E. Andrews; V. Pres. Wm. K. Vanderbilt, Jr.; Sec. W. N. Kernan; Treas. C. B. Rogers; Gen. Man. J. H. Pardee; Supt. W. R. W. Griffin; Audr. M. O. Whitton.

DIRECTORS.—Horace E. Andrews, Cleveland, O.; Wm. K. Vanderbilt, Jr., New York City; W. N. Kernan, Utica, N. Y.; Frank Rice, Canandaigua, N. Y.

GENERAL OFFICE, Canandaigua, N. Y.

Date of information, Mar., 1906. z b

CATSKILL.

Population in 1880, 4,320, in 1890, 4,920, in 1902 (local estimate), 8,566.

Catskill Electric Railway Co.—Chartered Jan. 14, 1897; village of Catskill franchise granted Mar. 15, 1897. Annual meeting second Monday in March. This company subsequently filed a certificate of extension from Catskill to Cairo, Windham and Oak Hill, 23 miles. The road is now in operation from Catskill Landing to Leeds, 5.3 miles.

CAPITAL STOCK, authorized, $400,000, issued, $138,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $400,000, issued, $132,000; dated May 1, 1899, due 1949; denom. $1,000; int. payable (when issued) Jan. and July, at office of the Catskill Electric Ry. Co.

OPERATION.—Year ending June 30.

	1902.	1903.	1904.	1905.
Earnings from passengers		$7,915	$12,143	$14,974
" " other sources		202	341	391
Gross income	$8,863	8,117	12,484	15,365
Operating expenses	7,674	7,841	13,710	16,060
Gross income less oper. exps	1,189	276	*1,226	*695
Deductions from earnings.				
Interest on funded debt	2,700	2,700	23	2,675
" " floating debt				83
Taxes	254	340	762	402
Net income	*1,766	*2,764	*2,011	*3,855
Total deficit	3,573	6,337	8,347	3,465
Waived by bondholders, heretofore charged			8,737	
Total surplus			390	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 50	$ 612	$ 1,106
Transportation expenses	6,866	11,995	10,236
Maintenance of way and structures	53	436	1,087
" " equipment	872	667	3,630
Total	$7,841	$13,710	$16,059

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	176,595	158,310	242,850	312,543
Car miles run	100,134	92,756	120,582	103,342
Total receipts per car mile.	$.089	$.088	$.103	$.148
Oper. expenses per car mile	.077	.085	.114	.155

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$114,256	$115,281	$172,928	$ 273,562
Cash	410	37	551	298
Other accounts	1,013	1,926	2,434	2,434
Material and supplies	84	84		
Profit and loss (deficit)	3,573	6,337		3,465
Total	$119,337	$123,665	$175,913	$279,759
LIABILITIES.				
Capital stock	$ 60,000	$ 60,000	$ 88,000	$138,000
Funded debt	54,000	54,000	82,000	132,000
Interest on funded debt	3,937	6,638		2,675
Taxes due and accrued			217	
Sundries	1,400	3,027	5,306	
Bills and notes payable				7,084
Profit and loss (surplus)			390	
Total	$119,337	$123,665	$175,913	$279,759

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 9 motor cars; A. & S. engines; T. & H. dynamos; West. motors; Brill cars and trucks; rents power from Catskill Illuminating & Power Co.

OFFICERS.—Pres. Willis M. Anthony, New York; V. Pres. Louis B. Wheildon, New York; Sec. & Treas. Ellis B. Baker, New York; Supt. W. T. Seaman, Catskill, N. Y.

DIRECTORS.—W. E. Stewart, Harrisburg, Pa.; W. C. Wood, Hoboken, N. J.; F. N. Dubois, Catskill, N. Y.; J. B. Smith, New Haven, Conn.; G. W. Holdridge and W. S. C. Wiley, Catskill, N. Y.; W. M. Anthony and E. B. Baker, New Haven, Conn.; J. W. Cushing, Boston, Mass.; H. C. Mitchell, New York; S. B. Murray, Brooklyn, N. Y.; W. T. Seaman, Catskill, N. Y.; L. B. Wheildon, New York.

GENERAL OFFICE, Railroad Ave. & Main St., Catskill, N. Y.

REPAIR SHOPS, Catskill.

Date of information, Mar., 1906. b d z

CITY ISLAND (New York City).

Population in 1880, 989, in 1890, 1,206, in 1900, 1,852.

Pelham Park Railroad Co.—Chartered Aug. 30, 1884. Annual meeting first Wednesday in June. This is a horse road about a mile and one-half long, extending from Bartow to Marshall's Corners.

CAPITAL STOCK, authorized and issued, $50,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $27,750; dated Nov. 15, 1903; int. payable semi-annually.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.	1904.
Earnings from passengers	$9,537	$9,594	$ 7,662	$7,156	$8,038
" other sources	260	172	2,836	1,743	900
Gross income	9,797	9,706	10,498	8,899	8,938
Operating expenses	7,711	7,822	9,126	7,148	8,465
Gross inc. less oper. exps	2,086	1,884	1,372	1,751	473
Deductions from earnings	3,475	3,370	3,390	2,066	
Interest					1,665
Taxes					80
Net income	*1,389	*1,486	*2,018	*315	*1,272
Total deficit	6,569	6,568	10,072	22,118	23,390

* Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$4,109
Transportation expenses	4,176
Maintenance of way and structures	55
" " equipment	125
Total	$8,465

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.
Passengers carried	161,054	190,000	121,800	107,573
Transfers				53,587
Car miles run	30,660	31,000	31,000	25,000
Total receipts per car mile	$.316	$.339	$.287	$.357
Operating expenses per car mile	.255	.294	.231	.339

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.	1902.	1903.	1904.
Cost of road	$45,033	$54,922	$ 54,922	$55,612	$ 54,922
" equipment	9,775				
Stks. & bds. other co.'s.	40,023	40,023	40,023		
Current assets	2,554	3,322	2,642	853	1,987
Profit and loss (deficit)	6,569	8,054	10,072	22,118	23,390
Total	$103,954	$106,321	$107,659	$78,583	$ 80,299
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$50,000	$50,000
Funded debt	50,000	50,000	50,000	27,750	27,750
Interest due and accrued	750	750	2,250	833	2,497
Accounts payable	3,204	5,571	5,408		
Other liabilities					52
Total	$103,954	$106,321	$107,659	$78,583	$80,299

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; gauge, 3 ft. 6 in.; 30 lb. rail; 16 horses; 9 horse cars, 2 freight cars.

OFFICERS.—Pres. Samuel McMillan; Acting Sec. & Treas. H. J. Crawford, 99 Nassau St., New York City; Supt. James McAveigh, City Island, New York City.

DIRECTORS.—Samuel McMillan, H. J. Crawford, Wm. Crawford, Wm. J. Fryer, H. B. Reed and Joseph J. Snow, all of New York City; Walter Westervelt, Englewood, N. J.

PRESIDENT'S OFFICES, 105 Havemeyer Building, New York City.

Date of information, Mar., 1906. b z

City Island Railroad.—Chartered Aug. 30, 1884 for 50 years. Annual meeting second Monday in June. This company has a traffic agreement with the Pelham R.R. Co., by which the cars of that company are run over the tracks of this company. The City Island Railroad is a horse road about 2 miles long, extending from Marshall's Corners to Belden's Point.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $27,873; dated Jan. 2, 1888, due 1898; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.	1904.
Gross income	$6,007	$6,161	$4,953	$6,346	$5,489
Operating expenses	4,307	4,626	4,038	5,865	4,677
Gross income less oper. exps.	1,700	1,535	915	481	812
Deductions from earnings.					
Taxes	258	247	237	63	55
Interest on funded debt			1,672	1,672	1,672
Interest on floating debt				82	
Net income	1,442	1,288	*994	*1,336	*915
Total surplus account	1,843	3,132	2,138	1,638	722

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.

Transportation expenses	$4,502
Maintenance of way and structures	175
" " equipment	0
Total	$4,677

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.
Passengers carried	141,317	95,000	125,000	109,760
Transfers				27,200
Car miles run	29,000	15,883	20,000	60,977
Total receipts per car mile	$.213	$.313	$.317	$.090
Operating expenses per car mile	.159	.255	.290	.077

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.	1902.	1903.	1904.
Cost of road	$42,634	$80,134	$80,134	$80,134	$80,134
Cash and current assets.	624	5,676	5,936	795	1,906
Bills and accts. receivable	3,272				
Total	$46,548	$85,809	$86,070	$80,928	$82,040
LIABILITIES.					
Capital stock	$12,500	$50,000	$50,000	$50,000	$50,000
Funded debt	27,873	27,873	27,873	27,873	27,873
Interest due and accrued.	3,345	3,345	4,599	1,354	2,545
Accounts payable	987	1,460	1,460		900
Other liabilities				63	
Profit and loss (surplus).	1,843	3,132	2,138	1,638	722
Total	$46,548	$85,809	$86,070	$80,928	$82,040

PLANT AND EQUIPMENT.—Miles of track (horse), 2; gauge, 3 ft. 6 in.; 30 lb. to 57 lb. steel rail; 8 cars leased.

OFFICERS.—Pres. A. A. Becker; V. Pres. James McClenahan; Sec. & Treas. Albert C. Mc Millan.

DIRECTORS.—A. A. Becker, Albert C. Mc Millan, H. J. Dietrich, Theo. Schmuckle, Joseph Pronick, James McClenahan, Walter S. Thomson, George Crawford and James Thomson, all of New York City; Louis Neilson, Far Rockaway, L. I., N. Y.

GENERAL OFFICE, 2753 Broadway, New York City.

Date of information, Oct., 1904. b z

COHOES.

Population in 1880, 19,416, in 1890, 22,509, in 1900, 24,108.

Cohoes Railway Co.—Chartered July 29, 1894, as the Cohoes City Ry. Co. Annual meeting first Monday in June. On Dec. 30, 1899, this company made a traffic agreement through the Albany Ry. with the United Traction Co. of Albany. In Dec., 1902, the car house and greater part of the cars and other equipment of this company were destroyed by fire, and the company entered into an agreement with the United Traction Co. of Albany, for the operation of its cars over the several lines of the Cohoes City Ry. Co. On Apr. 21, 1904, all the franchises, including tracks and property of the Cohoes City Ry. Co. were sold under a mortgage foreclosure. On April 23, 1904, The Cohoes City Ry. Co. was reorganized under the name of Cohoes Ry. Co. The road continues to be operated under an agreement by the United Traction Co. On Dec. 22, 1904, the Cohoes Ry. Co. leased all of the property of the United Traction Co. in the city of Rensselaer, N. Y., and has operated same under said lease since March 22, 1905.

CAPITAL STOCK, authorized and issued, $120,000.

FUNDED DEBT.—First mortgage 5 p. c. registered bonds, authorized, $85,000, issued, $84,000; dated May 1, 1904, due 1924; int. payable Jan. and July.

NOTE.—$119,100 of the capital stock and all the bonds are pledged as collateral, under the provisions of the Albany Ry. mortgage, dated June 1, 1897, to the Central Trust Co. of New York City.

OPERATION.—The following operating report covers operation of United Traction Co.'s lines in city of Rensselaer, from March 22, 1905, to June 30, 1905.

Earnings from passengers	$4,481
Operating expenses	7,156
Gross income less operating expenses	*2,675
Deductions from earnings.	
Rentals	1.667
Taxes	1,152
Net income	*5,494

*Deficit.

STATISTICS OF TRAFFIC.

March 22, 1905, to June 30, 1905.

Passengers carried	122,698
Car miles run	35,786
Total receipts per car mile	$.125
Operating expenses per car mile	.199

BALANCE SHEET.—Dated June 30, Dec. 31 June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$151,637	$151,812	$151,863	$204,000	$204,000
Cash	1,951	3,314	26		446
Other assets	6,135	6,003	3,766		
Profit and loss (deficit).	32,181	36,149	40,929		5,494
Total	$191,904	$197,279	$196,584	$204,000	$209,940
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$120,000	$120,000
Funded debt	85,000	85,000	85,000	84,000	84,000
Loans	47,000	47,000	47,000		500
Accounts payable	7,825,	10,083	5,127		2,385
Taxes due and accrued.					1,152
Other liabilities	2,078	5,195	9,457		1,903
Total	$191,904	$197,279	$196,584	$204,000	$209,940

PLANT AND EQUIPMENT.—Miles of track (electric), 6.73; gauge, 4 ft. 8½ in.; 70 lb. to 90 lb. steel rail.

OFFICERS.—Pres. John E. MacLean; V. Pres. William Lester; Sec. Edgar M. Haines; Treas. Jas. C. Farrell; Supt. Thos. J. Mulcahy.

DIRECTORS.—Edgar M. Haines, A. Hessberg, James C. Farrell, Chas. H. Ramsey, Chas. E. Brennan, William Lester and Walter W. Bachelder, all of Albany, N. Y.; John E. McLean and Archibald McLean, Cohoes, N. Y.

GENERAL OFFICE, 51 State St., Albany N. Y.

Date of information, Mar., 1906. b z

CORNING.

Population in 1880, 7,402, in 1890, 10,188.

Corning & Painted Post Street Railway.—Chartered Dec. 11, 1894. Operation commenced Nov. 1, 1895. Annual meeting first Tuesday in May.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Jan. 1, 1896, due 1916; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers..	$29,244	$33,556	$37,983	$41,255	$40,595
" other sources.....	1,559	343	173	578	1,410
Gross income.....	30,803	33,899	38,156	41,833	42,005
Operating expenses.....	18,806	20,826	22,926	23,290	25,674
Gross inc. less oper. exps..	11,997	13,073	15,230	18,543	16,331
Deductions from earnings.					
Interest on funded debt.	5,000	5,000	5,000	5,000	5,000
" unfunded "	675	585			
Taxes.....	1,360	1,822	1,999	2,050	3,894
Net income.....					7,437
Dividends paid.....					4,500
Surplus.....	4,962	5,667	*8,231	11,493	2,937
Sundry adjustments to profit and loss.....					853
Total surplus account.....	164	5,778	14,010	25,502	29,292

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses.....	$ 3,528	$ 4,593	$ 5,846	$ 6,822	$ 4,152
Transportation expenses...	12,418	11,565	11,985	12,449	14,772
Maint. of way and bldgs....	1,430	2,818	3,648	3,178	2,492
" " equipment.....	1,431	1,849	1,447	841	4,258
Total.....	$18,806	$20,826	$22,926	$23,290	$25,674

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Revenue pass. carried	599,198	666,412	761,803	845,034	832,517
Transfer " "	12,484	19,984	16,101	16,166	17,715
Car miles run.....	173,750	173,638	175,687	176,670	176,630
Total receipts per car mile.	$.177	$.195	$.217	$.237	$.237
Oper. exp. per car mile.....	.108	.120	.130	.131	.145

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road..... / Cost of equipment...	$205,521	$205,771	$209,666	$217,910	$227,960
Cash.....	2,461	111	516	25	486
Bills receivable.....	211	3,750	7,679	9,091	
Materials and supplies	1,363	1,363	1,363	1,363	1,007
Other assets.....	609	637	785	3,396	1,060
Total.....	$210,165	$211,633	$220,010	$231,785	$230,513
LIABILITIES.					
Capital stock.....	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt.....	100,000	100,000	100,000	100,000	100,000
Accounts payable.....	10,053	5,854	6,000	6,283	1,221
Profit and loss (surplus)	111	5,778	14,010	25,502	29,292
Total.....	$210,165	$211,633	$220,010	$231,785	$230,513

PLANT AND EQUIPMENT.—Miles of track (electric), 5.9; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. girder and T rail; 12 motor cars, 1 snow plow; Paine engines; Walker dynamos; Gen. Elec. 800 motors; Brill cars and trucks.

OFFICERS.—Pres. J. A. Powers, Troy, N. Y.; V. Pres. Jas. H. Caldwell, Troy, N. Y.; Treas. & Gen. Man. W. H. Mansfield, Troy, N. Y.; Sec. Thos. O'Connor, Waterford, N. Y.

DIRECTORS.—J. A. Powers, W. H. Mansfield, Jas. H. Caldwell, Wm. P. Dauchy, A. E. Powers and W. F. Gurley, all of Troy, N. Y.; Thos. O'Connor, Waterford, N. Y.; H. C. Mandeville, E. G. Herendeen and A. Lee Smith of Elmira, N. Y.; Wm. J. Tully and J. S. Kennedy of Corning, N. Y.; G. Tracy Rogers, Binghamton, N. Y.

GENERAL OFFICE, 280 River St., Troy, N. Y.

Date of information, Jan., 1906. b z

CORTLAND.

Population in 1880, 4,050, in 1890, 8,590, in 1900, 9,014, in 1905, 11,272.

The Cortland County Traction Co.—This company was organized June 22, 1901, to take possession of the property of the Cortland & Homer Traction Co., which was placed in the hands of a receiver Oct. 15, 1900. A sale was held April 23, 1901, and the property was purchased by a committee of bondholders in their interests, and the above company was formed to operate the road. Annual meeting first Saturday in Aug.

CAPITAL STOCK.—Common, authorized and issued, $120,000; par value, $100 per share; preferred stock, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $180,000; dated July 1, 1901, due 1921; int. payable Apr. and Oct., at office of County Savings Bank & Trust Co., of Scranton, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass....	$31,335	$33,192	$37,374	$42,291	$44,540
" other sources..	289	4,425	5,177	5,694	5,087
Gross income.....	31,624	37,617	42,551	47,985	49,627
Operating expenses.....	19,857	31,431	32,387	31,613	32,530
Gross inc. less oper. exps.	11,767	6,186	10,164	16,372	17,097
Deductions from earn'gs.					
Interest.....	5,526	7,200	7,200	7,305	7,200
Taxes.....	1,771	1,075	1,632	1,679	1,899
Net income.....	4,470	*2,089	1,332	7,388	7,998
Taxes applic'ble to prior yr.					316
Total surplus account...	*22,142	*2,089	78	7,466	15,148
P.c.op.exp.to total rects..	62.8	83.5	76.1		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses.....	$ 2,629	$ 4,514	$ 6,130	$ 5,074	$ 5,802
Transportation expenses.....	12,671	16,280	16,323	17,784	18,471
Maintenance of way and bldgs	1,529	4,411	5,570	4,965	5,297
" " equipment...	3,029	6,226	4,364	3,789	2,960
Total.....	$19,857	$31,431	$32,387	$31,612	$32,530

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Revenue pass. carried..	622,170	745,210	832,065	965,862	1,015,184
Transfer " " .	17,137	25,584	27,631	33,000	30,703
Pass. car miles run....	197,828	196,616	198,226	201,649	199,825
Freight and express car miles run.....			10,291	10,597	10,885
Total rcpts. per car mile	$.160	$.189	$.204	$.238	$.235
Op. ex. per car mile....	.100	.160	.155	.144	.154

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$638,601	$412,027	$416,404	$425,410	$433,299
Other permanent invest.	9,751	89,775	89,775	89,775	89,775
Cash assets.....	984	128	104	100	1,764
Other assets.....	743		562	1,424	1,285
Due by agents.....	191	793	423		
Open accounts.....	11,593	1,241	516	428	495
Material and supplies...	7,240	2,394	3,686	2,615	2,546
Profit and loss (deficit)..	22,142	2,089			
Total.....	$691,243	$508,449	$511,520	$519,752	$529,164
LIABILITIES.					
Capital stock.....	$300,000	$320,000	$320,000	$320,000	$320,000
Funded debt.....	300,000	180,000	180,000	180,000	180,000
Int. on funded debt, due and accrued.....	91,244	8,449	1,800	1,800	1,800
Other liabilities.....				7,600	
Accounts payable.....			9,642	2,482	2,716
Loans.....				404	9,500
Accrued taxes, ins., etc.					
Profit and loss (surplus).			78	7,466	15,148
Total.....	$691,244	$508,449	$511,520	$519,752	$529,164

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 56 lb. rail; 14 motor and 6 trail cars; 1 snow plow; Watertown engines; Gen. Elec. dynamos and motors; Cortland and Jackson & Sharp cars.

OFFICERS.—Pres. Frank Battles, Philadelphia, Pa.; V. Pres. Edward H. Brewer; Sec. G. H. Garrison; Treas. & Gen. Man. Edwin Duffey; Supt. J. A. Maxwell.

DIRECTORS.—H. Duffey, E. Duffey, B. F. Taylor, D. W. Van Hoesen, H. A. Dickinson, L. J. Fitzgerald, G. H. Garrison, E. H. Brewer and T. H. Wickwire, all of Cortland, N. Y.; Frank Battles, Philadelphia, Pa.; Hugh H. Harrison, New York City.

GENERAL OFFICE, Randall Bank Building, Cortland, N. Y.

Date of information, Jan., 1906. b z

COXSACKIE.

Coxsackie & Greenville Traction Co.—Chartered July 28, 1897. Annual meeting first Monday in May. This company has been consolidated with the Greene County Traction Co., and expects to build a road from Coxsackie to Norton Hill, about 18 miles. This road is not yet under construction.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued $350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $35,000.

OFFICERS.—Pres. N. A. Calkins, Coxsackie, N. Y.; V. Pres. T. E. Smith, New York City; Treas. W. S. Vanderbilt, Greenville, N. Y.; Supt. & Gen. Man. Geo. C. Spencer, Saugerties, N. Y.

DIRECTORS.—N. A. Calkins, Coxsackie; Geo. E. Spencer, Saugerties, N. Y.; W. S. Vanderbilt, Greenville, N. Y.; T. E. Smith, Geo. C. Allen, A. E. Calkins, New York City.

GENERAL OFFICE, 52 Broadway, New York.

Date of information, Jan., 1906. z x

DUNKIRK.

Buffalo, Dunkirk & Western Railroad Co.—This company was formed Mar. 9, 1903, by the consolidation of the Dunkirk & Pt. Gratiot Traction Co. and the Lake Shore Traction Co. (then under construction.) On June 20, 1903, the Dunkirk and Pt. Gratiot road was leased to the Dunkirk & Fredonia R. R. Co. and its operation since Mar. 9, 1903, is included in the report of that road. The Buffalo, Dunkirk & Western R. R. Co. has completed only 7 miles of its proposed line from Buffalo through Fredonia and Brocton to Westfield, a distance of 58 miles. This 7 miles connects Fredonia and Brocton, and was placed in operation Dec. 10, 1903. Annual meeting first Thursday in Feb.

CAPITAL STOCK, authorized, $3,500,000, issued, $522,800; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $3,500,000, issued $531,000; dated May 1, 1903, due 1923; int. payable May and Nov.

OPERATION.—	§Mar. 8, 1903, to June 20, 1903.	†Dec. 10, 1903, to June 30, 1904.	§Year end. June 30, 1905.
Earnings from passengers	$ 214	$ 2,480	$ 8,056
" " other sources			633
Gross income			8,689
Operating expenses	1,043	1,740	6,886
Gross inc. less oper. expenses	*829	740	1,803
Deductions from earnings.			
Interest on funded debt	851	24,125	13,350
Taxes	201	1,052	1,715
Net deficit	1,881	24,437	13,262
Total deficit	1,758	26,195	39,457

§ This statement covers only the operation of the Dunkirk & Pt. Gratiot line.

† This statement covers only the operation of the road between Fredonia and Brocton.

* Deficit.

OPERATING EXPENSES.

	† Dec. 10, 1903 to June 30, 1904.	Year end. June 30, 1905.
Transportation expenses	$1,252	$5,377
Maintenance of way and structures	124	1,147
" " equipment	364	362
Total	$1,740	$6,886

STATISTICS OF TRAFFIC.

	† Dec. 10, 1903 to June 30, 1904.	Year end. June 30, 1905.
Passengers carried	23,740	83,507
Passenger car mileage	13,732	30,262
Freight and express car mileage		330

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$86,634	$1,191,646	$1,191,646
Cash on hand			410
Bills receivable		214	
Open accounts		21,156	
Material and supplies on hand		3,963	
Profit and loss (deficit)	1,758	26,195	39,457
Total	$88,392	$1,243,174	$1,231,513

LIABILITIES.

Capital stock	$25,000	$ 552,800	$ 552,800
Funded debt	55,000	531,000	531,000
Interest due and accrued	6,875		
Unpaid coupons		5,400	5,550
Loans	487	121,659	142,163
Accounts payable	1,030	32,405	
Total	$88,392	$1,243,174	$1,231,513

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 56 lb. to 80 lb. rail; 2 motor cars.

PARKS AND AMUSEMENT RESORTS.—Owns City Park.

OFFICERS.—Pres. H. H. Peters; V. Pres. & Treas. H. E. Rycroft; Sec. C. M. Bushnell; Act. Supt. W. J. Hillery.

DIRECTORS.—W. J. Conners and C. M. Bushnell of Buffalo, N. Y.; J. E. Latimer, and J. W. Holcomb of Cleveland, Ohio; H. E. Rycroft and H. H. Peters, of 834 National Life Bldg., Chicago, Ill.; Fred. R. Green, Fredonia, N. Y.

GENERAL OFFICE, Schofield Bldg., Cleveland, O.

Date of information, May, 1906. b z

DUNKIRK & POINT GRATIOT TRACTION CO.—Charter and franchise granted July 19, 1899, for 99 years. The road was placed in operation July 20, 1900, and is operated as a summer road only. On June 20, 1903, this company was consolidated with the Lake Shore Traction Co., forming the Buffalo, Dunkirk & Western R. R. Co. (see above).

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $55,000; dated July 1, 1900, due 1930; denom. $500; int. payable Jan. and July, at office of N. Y. Security & Trust Co., of New York City, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.3; gauge, 4 ft. 8½ in.; 60 lb. T rail; 5 motor cars and 7 other cars.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, May, 1906. b z

ELMIRA.

Population in 1890, 30,893, in 1900, 35,672, in 1903, 37,106.

Elmira Water, Light & Railroad Co.—Chartered May 26, 1900. Annual meeting first Thursday in June. This company purchased the properties of the Elmira & Horseheads Ry. Co., and the Maple Ave. Ry. Co., May 28, 1900, and thereby acquired from the latter company the properties of the West Water St. R.R. Co. This property was previously owned and operated by the Elmira Municipal Improvement Co., which also owned the water, gas and electric lighting properties of Elmira, together with Rorick Glen Park. On July 1, 1901, the Elmira Water, Light & R. R. Co. leased the West Side Street Ry. It also controls the Elmira & Seneca Lake Ry. Co.

CAPITAL STOCK, authorized and issued $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,661,000; in escrow to retire Water Works Bonds due 1913, $339,000; dated 1899, due Jan. 1, 1949; denom. $1,000, subject to call at 105 and interest; int. payable Jan. and July.

Second (income) mortgage. 4 p. c. bonds, authorized and issued $1,200,000; dated 1899, subject to call at any time at par.

OPERATION.—The figures here given are for the combined properties as previously operated by Elmira & Horseheads Ry. Co., and the Maple Ave. Ry. Co., to May 31, 1900.

Year ending June 30,	‖1901.	‖1902.	‖1903.	‖1904.	‖1905.
Earnings from pass.	$89,548	$160,865	$173,848	$191,914	$190,281
" other sources	2,573	1,367	10,967	5,010	4,053
Gross income	92,121	162,232	184,815	196,924	194,334
Operating expenses	78,215	128,309	135,751	144,826	130,816
Gross income less op. exps	13,906	33,923	49,064	52,098	63,518
Deduction from earnings.					
Interest on funded debt	15,363	18,424	19,730	22,644	19,000
" " floating "			2,184		3,505
Taxes	2,924	4,880	8,230	9,271	10,015
Rentals & miscellaneous	8,853	17,904	18,259	17,750	19,126
Net income	†13,234	†7,286	661	2,433	11,872

† Deficit.

‖ 1901 report is for Elmira & Horseheads Ry. Co. 1902, 1903, 1904 and 1905 reports are for consolidated properties, (railroad dept. only).

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$14,364	$14,024	$14,355	$15,147
Transportation expenses	82,340	80,591	86,457	87,914
Maintenance of way and bldgs.	15,258	20,216	30,378	14,670
" " equipment	16,346	20,920	13,636	13,085
Total	$128,309	$135,751	$144,826	$130,816

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	2,511,146	3,683,479	5,052,545	4,983,388
Transfer " "	1,644,060	1,044,016	1,156,461	1,180,079
Car miles run	1,165,824	1,270,569	1,201,276	1,212,066
Total receipts per car mile	$.139	$.145	$.164	$.160
Oper. exps. per car mile.	.110	.106	.12.	.107

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$302,113	$346,516	$366,259	$407,348	$407,997
Bills receivable	121,596				
Open accounts		110,068	86,485	60,312	74,134
Supplies	6,424	1,005	173		
Other assets	‡3,782,075			3,032	
Prepaid accounts		303	184		1,786
Profit and loss(def't).	13,234	7,286			
Total	$4,225,441	$465,177	$453,101	$470,692	$483,917
LIABILITIES.					
Capital stock	$1,000,000				
Funded debt	3,200,000				
Net investment in R.-R. dept.		$443,760	$429,818	$436,729	$443,522
Accrued taxes & int.		1,399			
Accounts payable	25,441	20,019	22,623	31,530	28,524
Profit and loss (surp)			661	2,433	11,871
Total	$4,225,441	$465,177	$453,101	$470,692	$483,917

‡ Includes assets of Water Works, gas plant and electric light plant.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 14.2; leased, 13.1; total 27.24; gauge, 4 ft. 8½ in.; 50 lb. to 90 lb. T and girder rail; 72 motor cars, 11 trail cars, 2 snow plows, 1 sweeper; McI. & S. engines; Gen. Elec. and West. dynamos and motors; Brill, Jackson & Sharp and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Maple Ave. Driving Park, Rorick's Glen Park.

GENERAL OFFICE, Realty Bldg, Elmira, N. Y.

POWER STATION AND REPAIR SHOPS, Elmira, N. Y.

REFERENCES.—Park, Vol. XVII, Mar. 2, '01, p. 309; sale of property, Vol. XVII, Mar. 30, '01, p. 375, Brown system of discipline, Vol. XIX, Mar.1, '02, p. 258; description of road, Vol. XX, July 5, '02, p. 17 (ill.); gas engine, Vol. XXIV, Aug. 13, '04, p. 239.

Date of information, May, 1906. b z

THE WEST SIDE STREET RAILROAD CO.—Charter and municipal franchise granted Jan. 30, 1896, for 99 years. Annual meeting first Monday in June. This company is a consolidation (in 1896) of the West Side R. R. Co. and the East Side R. R. Co. This road was leased July 1, 1901, to the Elmira Water, Light & R. R. Co.

CAPITAL STOCK, authorized, $300,000, issued, $105,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $355,000; dated Oct. 1, 1894, due 1914; denom. $1,000, int. payable Apr. and Oct.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$419,887	$446,691	$446,691	$446,691	$446,691
Cash	1,092	14,091	6,987	6,987	6,987
Open accounts	1,862				
Material and supplies	7,318				
Profit and loss (deficit)	903		6,322	6,322	6,322
Total	$431,061	$460,783	$460,000	$460,000	$460,000
LIABILITIES.					
Capital stock	$105,000	$105,000	$105,000	$105,000	$105,000
Funded debt	300,000	355,000	355,000	355,000	355,000
Int. on funded debt, due and accrued	22,250				
Accounts payable	3,811				
Profit and loss (surp)		783			
Total	$431,061	$460,783	$460,000	$460,000	$460,000

PLANT AND EQUIPMENT.—Miles of road (electric) owned 8.068; miles of track owned 9.318; gauge, 4 ft. 8½ in.; 56 lb. T rail, 75 lb. and 90 lb. girder rail; 26 motor cars, 1 other car.

OFFICERS.—Pres. Ray Tompkins; Sec. E. J. Dunn; Treas. H. H. Hallock; Supt. W. W. Cole.

DIRECTORS.—H. H. Hallock, A. E. Ackley, M. H. Arnot, P. V. Bryan, Ray Tompkins, W. D. Carr, W. W. Cole, E. J. Dunn, Boyd McDowell, all of Elmira, N. Y.

GENERAL OFFICE, Realty Building, Elmira, N. Y.

Date of information, Mar., 1906. b z

ELMIRA & SENECA LAKE RAILWAY CO.—Chartered June 6, 1896. Annual meeting first Tuesday in June. This road extends from Elmira through Horseheads, Pine Valley, Millport, Croton and Montour Falls to Watkins, passing Watkins Glen, and to the shore of Seneca Lake. On Apr. 26, 1906, the property was sold at foreclosure sale and was bid in by a representative of the Elmira Water, Light & R. R. Co. pending the organization of a new company. At the date of this report the road was not in operation.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Nov. 1, 1899, due 1929; denom. $1,000; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$30,778	$29,611	$36,822	$37,715	$32,842
" " other sources	139	292	146	1,746	1,872
Gross income	30,917	29,903	36,968	39,461	34,714
Operating expenses	27,755	30,815	33,941	36,625	27,657
Gross income less oper. exp.	3,162	*912	3,027	2,836	7,057
Deductions from earnings.					
Interest	15,000	15,009	15,000	15,000	15,625
Taxes	599	2,716	3,475	3,516	2,494
Deficit	13,134	18,637	15,448	15,680	11,062
Total deficit		31,770	45,226	62,899	73,961

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 5,644	$ 5,982	$ 6,216	$ 6,881	$ 5,061
Transportation expenses	19,290	19,709	22,157	19,897	17,793
Maint. of way and buildings.	1,592	3,309	3,504	6,822	3,185
" " equipment	1,230	1,815	1,974	3,024	1,618
Total	$27,755	$30,815	$33,941	$36,624	$27,657

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	704,955	730,400	802,572	854,331	241,581
Car miles run	241,622	241,434	221,147	199,926	180,697
Total receipts per car mile.	$.128	$.123	$.167	$.198	$.192
Opr. exp. per car mile	.114	.128	.153	.186	.153

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$600,000	$602,343	$603,722	$603,722	$598,722
Cash	1,866	509	1,894	2,425	532
Mat'l. and supp. on hand.				2,056	1,680
Sundries		689	4,180	3	203
Profit and loss (deficit)	13,134	31,770	45,226	62,899	73,961
Total	$615,000	$635,312	$655,022	$671,105	$675,098
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	300,000	300,000	300,000	300,000	300,000
Interest on funded debt.	15,000	5,750	19,000	30,500	36,250
Other liabilities		29,561	36,022	40,605	38,848
Total	$615,000	$635,312	$655,022	$671,105	$675,098

PLANT AND EQUIPMENT.—Miles of track (electric), 16.41; gauge, 4 ft. 8½ in.; 56 lb. T rail; 8 motor cars; 2–225 K. W. West. generators; 600 H. P. Edgemoor boilers; Harrisburg engines; West. motors; St. Louis cars.

GENERAL OFFICE, Montour Falls, N. Y.

Date of information, May, 1906. z

FISHKILL.

Population in 1880, 2,503, in 1890, 3,617, in 1900, 3 673.

Citizens' Railroad, Light & Power Co.—Chartered Nov. 4, 1893. This is a consolidation of the Citizens' St. Ry. Co., which was chartered July 21, 1890, for 50 years, and the Carroll Electric Co. This company leases and operates the property of the Fishkill Electric Ry. Co. The road extends from the Hudson River to Mt. Beacon, and from Matteawan to Fishkill. Annual meeting second Tuesday in July. This report covers the railway division only.

CAPITAL STOCK, authorized and issued, $175,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds of the Citizens' St. Ry. Co., authorized and issued, $75,000; coupon, but may be registered; dated Oct. 1892, due 1912; denom. $500; int. payable semi-annually in Apr. and Oct., at First National Bank, Fishkill-on-Hudson; trustees of mortgage, John Place, M. E. Curtiss and Thos. Judson.

Consolidated mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Feb. 1902, due 1922; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$43,995	$44,382	$40,963
" other sources		7,449	6,699	6,959
Gross income	$37,866	51,444	51,081	47,922
Operating expenses	24,631	26,877	30,164	26,774
Gross income less operating exps.	13,235	24,567	20,916	21,148

Please note date of information at end of each report.

Deduction from earnings.	1902.	1903.	1904.	1905.
Interest on bonds	4,500	9,500	4,804	4,500
" " unfunded debt		376		
Taxes, insurance, etc	1,150	1,520	940	1,290
Rentals	3,000	3,000	3,000	3,000
Net income	4,585	10,171	12,172	12,358
To surplus account	4,585	10,171	12,172	12,358
Total surplus account	18,289	27,968	40,485	52,843
P. c. op. exp. to total receipts	65.0	52.2		59.0

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,918	$ 4,122	$ 3,875	$ 3,337
Transportation expenses	14,369	15,158	15,488	15,820
Maint. of way and structures	2,640	4 436	3,686	3,741
" " equipment	3,704	3,161	7,115	3,876
Total	$24,631	$26,877	$30,164	$26,774

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	738,551	765,085	910,676	926,726	860,989
Car miles run	179,562	167,421	168,048	179,982	171,574
Total receipts per car mile.	$.204	$.226	$.306	$.283	$.297
Oper. expenses per car mile.	.129	.147	.159	.168	.175

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip	$155,288	$393,044	$393,979	$396,919
Bonds of other companies	6,000	6 000	4,000	10,500
Stocks of other companies				500
Cash assets	3,177	2,531	4,202	2,462
Other assets	7.479	1,983	2,812	16,862
Total	$171,944	$403,558	$404.993	$427,243

LIABILITIES.				
Capital stock	$75,000	$175,000	$175,000	$175,000
Funded debt	75,000	175,000	175,000	175,000
Int. on funded debt	1,125	4,140	5,120	5,505
Bills payable		20,000	388	
Other accounts	2,529	1,451	9,000	
Loans				18,895
Profit and loss (surplus)	18,289	27,967	40,485	52,843
Total	$171,944	$403,558	$404.993	$427,243

PLANT AND EQUIPMENT.—Miles of track (electric), 7.23, owned, 2.86, leased, 4.37, total, 7.23; gauge, 4 ft. 8½ in.; 45 lb. and 56 lb. T and girder rail; 13 motor cars, 1 snow plow; Fishkill Landing engines; Gen. Elec. dynamos and motors; Gilbert cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. E. L. Tompkins; V. Pres. G. A. Schrader; Sec. S. K. Phillips; Treas. Bert L. Smith; Supt. John J. Donnely; Ch. Engr. of Power Station W. E. Blakely.

DIRECTORS.—E. L. Tompkins, John Place, Bert L. Smith, W. F. Weston, all of Fishkill-on-Hudson, N. Y.; S. K. Phillips and G. A. Shrader of Matteawan, N. Y.; Wm. Carroll, New York City; Ralph S. Tompkins and Clarence A. Smith, of Fishkill-on-Hudson.

GENERAL OFFICE, Fishkill-on-Hudson, N. Y.

POWER STATION, Matteawan, N. Y.

Date of information, Mar., 1906. b z

FISHKILL ELECTRIC RAILWAY CO.—Chartered Mar. 5, 1895, for 50 years. Municipal franchise granted Apr. 4, 1895, in perpetuity. Annual meeting second Tuesday in July. From July 1, 1895 to June 29, 1905, this property was leased to, and operated by the Citizens' R. R., Light & Power Co. On June 29, 1905, by mutual agreement, the above mentioned lease was cancelled and the road owned by the Citizens' R. R. Light & Power Co., was leased to the Fishkill Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $50,000; dated July 1, 1895, due 1915; denom. $500; int. payable at office of First National Bank of Fishkill; trustees of mortgage, M. E. Curtiss, W. J. Conklin, T. S. Judson.

BALANCE SHEET.—Dated June 30, 1904-5.

ASSETS.	
Cost of road and equipment	$100,000
Other assets	
Total	$100,000

LIABILITIES.	
Capital stock	$ 50,000
Funded debt	50,000
Total	$100,000

PLANT AND EQUIPMENT.—Miles of track (electric), 4.26; gauge, 4 ft. 8½ in.; 58 lb. T rail; 4 motor cars; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. John T. Smith; V. Pres. W. J. Conklin; Sce. W. H. Southard; Treas. G. W. Patterson; Supt. John J. Donnelly.

DIRECTORS.—John T. Smith, W. J. Conklin, E. L. Tompkins, A. Ray Smith, all of Fishkill-on-Hudson; C. H. Watson, New York City; W. H. Southard and S. K. Phillips, Matteawan, N. Y.; M. E. Curtiss, Fishkill-on-Hudson, N. Y.; E. S. Whitney, Matteawan, N. Y.

GENERAL OFFICE, Fishkill-on-Hudson, N. Y.

Date of information, Mar., 1906. b z

FREDONIA.

Population in 1880, 2,692, in 1890, 3,399, in 1900, 4,127.

Dunkirk & Fredonia Railroad Co.—Chartered Apr. 21, 1864. Charter extended for 950 years in 1890; amended in 1894. Annual meeting third Monday in July. The company owns and operates the Fredonia Natural Gas Light Co. In June, 1903, this company leased the Dunkirk and Point Gratiot line from the Buffalo, Dunkirk & Western Ry. Co.

CAPITAL STOCK, authorized, $200,000, issued, $173,250; par value, $100 per share. The capital stock of the Fredonia Natural Gas Light Co. is $100,000 authorized and $40,000 issued.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $40,000; dated July 1, 1891, due 1911; denom. $100, $500 and $1,000; int. payable Jan. and July, at Fredonia National Bank; trustee of mortgage, F. R. Green.

Second mortgage 5 p. c. coupon bonds, authorized and issued (see note) $21,000, dated July 1, 1898, due 1911, int. payable Jan. and July, at Fredonia National Bank; trustee of mortgage, F. R. Green.

Funding and refunding mortgage 5 p. c. coupon bonds, authorized, $100,000; dated July 1, 1902, due 1952, int. payable Jan. and July, at Fredonia National Bank and Fidelity Trust Co. of Buffalo; trustee of mortgage, Fidelity Trust Co. of Buffalo, N. Y. Only $39,000 of these bonds were sold, the remainder, $61,000, were placed in escrow, with the trustee to be held for redemption on payment at maturity in 1911, of the first and second mortgages. This issue was made necessary by improvements and extensions in connection with rebuilding after the fire on Jan. 25, 1900, which destroyed all of the company's rolling stock and power house. The actual fire loss was charged to expense and paid for out of current earnings.

NOTE.—Second mortgage bonds were issued to cancel outstanding loans $21,000.

OPERATION.—Railway Department.—Year ending June 30,

	1901.	1902.	*1903.	1904.	*1905.
Earnings from passengers	$26,758	$37,320	$38,982	$40,128	$42,305
" other sources	8,665	5,982	16,819	18,983	16,484
Gross income	35,423	43,302	55,801	59,111	58,789
Operating expenses	17,588	22,018	31,684	30,153	34,979
Gross inc. less oper. exps	17,835	21,284	24,117	28,958	23,810
Deductions from earnings.					
Taxes and fixed charges	6,509	6,317			
Interest on funded debt			5,000	5,000	5,000
" " floating "			251		
Taxes			1,690	2,232	2,298
Net income	11,326	14,967	17,177	21,726	16,512
Dividends paid	4,694	12,310	27,141	28,950	13,448
To surplus account	6,632	2,657	†9,964	†7,224	3,064
Total sur. account	17,885	20,542	10,578	3,353	6,418
P. c. of exp. to total receipts	49.6	50.8	56.6		
P. c. dividends	‡4	10	**19	**19	8

**10 p. c. was paid on stock amounting to $13,590. †Deficit. ‡Reduced on account of rebuilding after fire.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	*1903.	*1904.	*1905.
General expenses	$1,086	$3,847	$7,204	$3,061	$6,380
Transportation expenses	13,032	13,755	17,870	20,973	17,438
Maint. of way and bldgs	1,188	1,835	2,231	1,305	4,773
" " equipment	2,282	2,582	4,379	4,814	6,388
Total	$17,588	$22,018	$31,684	$30,153	$34,979

*Including report of Dunkirk & Pt. Gratiot road from June 21, 1903.

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	346,395	479,959	543,969	615,717	610,619
Car miles run	89,425	89,583	91,560	115 906	165,163
Tons of freight carried (on passenger cars only)			330	294	

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equipment	$236,784	$241,148	$243,905	$251,676	$260,313
Stocks of other Co.'s		9,594	9,594	9,594	9,594
Material and supp.	887	500	600	1,872	875
Open accounts	783	2,105	2,152	1,272	1,241
Other assets	9,594	325	7,525	5,789	10,967
Total	$248,047	$253,673	$263,776	$270,203	$282,990
LIABILITIES.					
Capital stock	$123,100	$136,410	$150,000	$165,000	$173,250
Funded debt	61,000	61,000	100,000	100,000	100,000
Loans	44,500	31,500			2,500
Other liabilities	1,562	4,221	3,198	1,850	822
Profit and loss (sur)	17,885	20,542	10,578	3,353	6,418
Total	$248,047	$253,673	$263,776	$270,203	$282,990

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 3.74; leased, 3.25; total, 6.99; gauge, 4 ft. 8½ in.; 48½ lb. girder and 60 lb. T rail; 9 motor and 18 trail cars, 4 freight cars, 1 sweeper; 402 H. P. station plant; Phœnix and Noye engines; Gen. Elec. and West. dynamos and motors; Brill and Stephenson cars.

OFFICERS.—Pres. & Gen. Man. H. M. Clarke; V. Pres. H. W. Noble; Sec. & Treas. K. G. Bumpus; Gen. Supt. & Elec. Engr. Wm. S. Schwartfager; Ch. Engr. John Kusneske; Mast Mech. E. Reed.

DIRECTORS.—H. W. Noble, Detroit, Mich.; K. G. Bumpus, Detroit, Mich.; J. H. Noble, Philadelphia, Pa.; Louis McKinstry and H. M. Clarke, Fredonia, N. Y.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Fredonia, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Mar., 1906. z

FULTON.

Population of Fulton and Oswego Falls in 1880, 5,772, in 1890, 6,035, in 1900, 8,500.

Fulton & Oswego Falls Street Railway Co.—Chartered Sept. 21, 1885. This company was consolidated with the Oswego Street Ry. Co. March 7, 1896, forming the Lake Ontario & Riverside Ry. Co., which was placed in the hands of F. H. Tidman, as receiver, on Oct. 3, 1896. On Apr. 15, 1899, the properties of the consolidated companies were sold separately at receiver's sale. The Oswego Street Ry. portion was reorganized as the Oswego Traction Co., and the Fulton & Oswego Falls Street Ry. portion remained in possession of and was operated by the receiver until Edward Quirk was appointed receiver of this portion on Feb. 1, 1900, on the application of the original bondholders.

CAPITAL STOCK, authorized and issued, $15,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $15,000; dated July 16, 1886, due Jan. 1, 1897, int. payable Jan. and July. These bonds are the original issue before consolidation, and are still standing as a lien upon this property.

OPERATION.—Receiver's report for year ending June 30,

	1902.	1903.	1904.	1905.
Gross income	$2,267	$2,216	$1,793	$ 2,084
Operating expenses	2,688	2,592	2,755	3,040
Deficit from operation	421	376	962	956
Deductions from earnings.				
Interest	1,164	1,164	1,163	1,164
Taxes	155	102	4	154
Net deficit	1,740	1,642	2,129	2,274
Total deficit	5,919	7,561	9,690	11,963

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 565	$ 531
Transportation expenses	1,934	2,058
Maintenance of way and structures	108	296
" " equipment	148	155
Total	$2,755	$2,040

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	45,335	44,317	35,861	41,688
Car miles run	13,140	13,140	13,140	13,140
Total receipts per car mile	$.173	$.168	$.136	$.158
Operating expenses per car mile	.205	.197	.209	.231

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$36,140	$36,140	$36,140	$36,140
Profit and loss (deficit)	5,918	7,560	9,690	11,963
Total	$42,058	$43,701	$45,830	$48,103

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$15,000	$15,000	$15,000	$15,000
Funded debt	15,000	15,000	15,000	15,000
Interest	6,963	7,200	9,291	10,455
Receivers certificate	3,024	3,023	3,023	3,023
Other liabilities	2,071	3,477	3,516	4,625
Total	$42,058	$43,701	$45,830	$48,103

PLANT AND EQUIPMENT.—Miles of track (horse), 1.04; gauge, 4 ft. 8½ in.; 40 to 90 lb. rail; 3 cars.

OFFICERS.—Receiver & Supt. Edward Quirk.

GENERAL OFFICE AND REPAIR SHOPS, Fulton, N. Y.

Date of information, Mar., 1906. z

Sycamore & Ontario Railway Co.

CAPITAL STOCK, $15,000.

FUNDED DEBT, $15,000.

OPERATION.—Year ending June 30, 1905.

Gross income	$2,084
Operating expenses	3,040
Gross income less operating expenses	*956

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Passengers carried	41,688
Car miles run	13,140

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road	$36,140
Profit and loss (deficit)	11,963
Total	$48,103

LIABILITIES.

Capital stock	$15,000
Funded debt	15,000
Accrued interest	1,454
	9,000
Bills and accounts payable	3,252
Other liabilities	4,397
Total	$48,103

PLANT AND EQUIPMENT.—Miles of track (horse), 1; gauge, 4 ft. 8 in.; 3 cars.

OFFICERS.—Receiver & Supt. E. Quirk, Fulton, N. Y.

Date of information, Mar., 1906. d z

GENEVA.

Population in 1890, 8,877, in 1900, 10,433, in 1903, 11,228.

Geneva, Waterloo, Seneca Falls & Cayuga Lake Traction Co.—Chartered Mar. 18, 1895, as a consolidation of the Geneva Surface Ry. Co., the Geneva & Waterloo Ry. Co., the Waterloo, Seneca Falls & Cayuga Lake Ry. and the Seneca Electric Ry. This company owns the Cayuga Lake Park, which covers 50 acres of land. Annual meeting second Wednesday in Mar.

CAPITAL STOCK.—Common stock, authorized and issued, $350,000; par value, $100 per share.

Preferred stock, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $500,000, issued, $450,000; coupon, but may be registered; dated Apr. 1, 1895, due 1920; denom. $500 and $1,000; int. payable Apr. and Oct. at office of West End Trust & Safe Deposit Co., of Philadelphia, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$66,043	$70,168	$75,873	$80,635
" other sources	912	2,849	2,701	5,779
Gross income	66,955	73,017	78,574	86,414
Operating expenses	39,630	40,682	50,090	52,692
Gross income less oper. expenses	27,325	32,335	28,484	33,722
Deductions from earnings.				
Interest on funded debt	17,460	17,460	17,680	17,595
" and discount	480	357		
Taxes	2,602	2,835	3,249	3,150
Net income	6,783	11,682	7,555	12,977
Dividends paid				6,000
Sundry adjustments to profit and loss account				24,852
Total surplus account	46,893	59,002	66,707	48,833
P. c. dividends paid, 1905, 6 p. c.				

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 7,821	$ 8,568	$12,311	$10,969
Transportation expenses	23,900	25,226	27,656	28,675
Maintenance of way and buildings.	3,565	3,464	4,695	8,466
" " equipment	4,344	3,423	5,428	4,582
Total	$39,630	$40,682	$50,090	$52,692

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	1,421,391	1,544,744	1,703,812	1,781,801
Transfer " "	42,762		36,864	54,175
Car miles run	411,251	426,840	427,240	485,012
Total recpts. per car mile.	$.162	$.171	$.184	$.177
Oper.exps. per car mile...	.096	.095	.114	.108

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$920,219	$924,596	$934,999	$942,126
Other perm. investments..	8,668	6,973	6,973	
Cash	23,150	28,964	14,983	12,381
Open accounts		1,147	1,123	1,147
Material and supplies	1,147	1,530	2,274	347
Prepaid accounts		376		192
Total	$953,184	$963,587	$960,352	$956,193
LIABILITIES.				
Capital stock	$450,000	$450,000	$450,000	$450,000
Funded debt	436,500	436,500	436,500	450,000
Bills payable	11,900	11,900		
Interest	4,365	4,365	4,365	4,500
Mortgage account	119			
Accounts payable	3,406	1,820	2,780	2,860
Profit and loss (surplus)..	46,893	59,002	66,707	48,833
Total	$953,184	$963,587	$960,352	$956,193

PLANT AND EQUIPMENT.—Miles of track (electric), 17.75; gauge, 4 ft. 8½ in.; 45 lb. to 70 lb. steel rail; 24 motor cars and 8 trail cars, 1 service car, 1 snow plow, 1 sweeper; 700 H. P. station plant, Wetherill engines; Gen. Elec. dynamos and motors; St. Louis cars; Peckham trucks.

OFFICERS.—Pres. Isaac M. Thomas, Wilkes-Barre, Pa.; V. Pres. W. S. Grant, Jr., Philadelphia, Pa.; Sec., Treas. & Gen. Man. W. C. Gray, Seneca Falls, N. Y.; Supt. Howard Gray, Waterloo, N. Y.

DIRECTORS.—J. P. Brosius, Merion, Pa.; Robt. Wetherill, Chester, Pa.; W. C. Gray, Chas. A. Hawley and L. G. Hoskins of Seneca Falls, N.Y.; H. A. Doan, W. S. Grant, Jr. and Lewis Davis of Philadelphia, Pa.; Isaac M. Thomas, Wilkes-Barre, Pa.

GENERAL OFFICE, Seneca Falls, N. Y.

POWER STATION, Waterloo, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01 p. 557.

Date of information, Mar., 1906. b z

GLENS FALLS.

Population in 1890, 9,509, in 1900, 12,613, in 1903, 13,543.

Hudson Valley Railway Co.—This company was formed on Aug. 14, 1901, by the consolidation of the Stillwater & Mechanicsville Street Ry. Co., the Greenwich & Schuylerville Electric R. R., the Saratoga Traction Co., the Saratoga Northern Ry., the Glens Falls, Sandy Hill and Fort Edward Street Ry. Co., and the Warren County Ry. This road carries passengers, freight and express from Albany and Troy to Saratoga, Lake George and Warrensburgh and all intermediate points. The line extends from Waterford to Lake George and Warrensburgh, and has a branch line to Mechanicsville, Round Lake, Ballston, Saratoga and Greenwich, and a direct line from Saratoga to Warrensburgh, covering in all about 153 miles of track. This company has a contract with the United Traction Co., of Albany to use its tracks in Troy and Albany. Fast service is maintained between Lake George, Warrensburgh, Glens Falls and Warrensburgh, Lake George and Saratoga. Fast limited trains are run frequently between Glens Falls, Albany and Troy. The company has recently acquired by lease, control of the North River Ry. Co., which gives them an entrance into and through Saratoga Springs from the north. Annual meeting third Wednesday in July.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $100 per share.

NOTE.—386 shares of stock are held for exchange of stock of constituent companies.

FUNDED DEBT.—New consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, outstanding, $2,228,000 (see Note); coupon but may be registered; dated July 1, 1901, due 1951; denom. $1,000; int. payable Jan. and July at office of the fiscal agents of the company, New York City. Bonds are subject to call at 110 on any interest date.

NOTE.—Of the $4,000,000 bonds $1,200,000 are in treasury, securing collateral Trust 5s, and $482,000 are reserved to retire bonds of the constituent companies as follows:—Stillwater & Mechanicsville consolidated 6 p. c. bonds, $202,500; Stillwater & Mechanicsville first mortgage 6 p. c. bonds, $47,500; Glens Falls, Sandy Hill & Fort Edward Street R. R. Co.'s first mortgage 6 p. c. bonds, $100,000; Glens Falls, Sandy Hill & Fort Edward Street R. R. Co.'s second mortgage 6 p. c. bonds, $50,000; Glens Falls, Sandy Hill & Fort Edward Street R. R. Co.'s third mortgage 6 p. c. bonds, $82,000.

OPERATION.—Year ending June 30,

	1902.	*1903.	1904.	1905.
Earnings from passengers	$317,743	$293,610	$442,570	$451,288
" " other sources..	39,434	55,608	46,102	55,029
Gross income	357,177	349,218	488,672	506,317
Operating expenses	226,791	338,337	374,976	334,638
Gross income less oper. exps.	130,386	10,881	113,696	171,679
Deductions from earnings.				
Interest on bonds	89,753	110,180	159,750	160,679
" " unfunded debt	24,121	47,975	47,671	53,844
Rentals of leased lines			16,500	18,000
Taxes	13,050	12,459	13,128	14,877
Loss on operation of parks		14,094	7,659	3,939
Net earnings	3,463	†173,826	†131,012	†79,660
Total deficit			301,374	205,169

* There were no receipts for 63 days during which strike lasted, but expense of conducting strike is included in operating expenses.
† Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 39,903	$ 55,819	$ 71,036	$ 76,358
Transportation expenses	123,016	208,336	207,525	182,779
Maint. of way and structures	22,448	33,693	47,659	40,045
" " equipment	41,423	40,490	48,756	35,456
Total	$226,791	$338,337	$374,976	$334,638

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	4,408,761	3,498,137	5,697,869	5,930,901
Transfers	161,878	101,327	106,288	105,067
Passenger car miles run	1,507,770	1 503,647	2,068,780	1,748,513
Freight " " "		54,842	75,070	131,387
Total receipts per car mile	$.237	$.224	$.236	$.264
Oper. exps. per car mile..	.150	.217	.166	.178

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$5,744,057	$6,703,754	$6,911,561	$7,097,346
Other perm. invest.	844,960	26,816	29,302	29,001
Cash & current assets.	198,113	51,452	47,338	35,735
Treasury bonds		1,127,000	901,000	879,000
Cash reserve acc'd't fd.		2,950		
Other assets			46,671	8,316
Damage suspense acct.		21,400	11,718	
Profit and loss (deficit)		170,363	301,374	205,169
Total	$6,787,129	$8,103,734	$8,248,964	$8,254,567
LIABILITIES.				
Capital stock	$2,722,400	$3,000,000	$3,000,000	$3,000,000
Funded debt	2,985,500	3,750,000	4,000,000	4,000,000
Current liabilities	1,014,160	950,531	887,502	1,150,319
HudsonValley Ry.Synd		403.203	345,462	103,216
Other liabilities	61,600		16,000	1,032
Profit and loss (surplus)	3,463			
Total	$6,787,129	$8,103,734	$8,248,964	$8,254,567

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 128.43; leased, 1; trackage, 23.37; total, 152.8; gauge, 4 ft. 8½ in; 60 lb. and 80 lb. rail; 104 motor cars, 14 other cars, 21 service cars, 7 snow plows, 2 sweepers, 2 electric locomotives.

OFFICERS.—Pres. & Gen. Man. A. B. Colvin; V. Pres. John W. Herbert; Counsel Chas. A. Gardner; Sec. W. L. Kiley; Treas. F. L. Cowles; Gen. Pass. Agt. H. E. Smith; Audr. P. J. Smith; Supt's. John Mahoney and F. W. Kinmouth; Pur. Agt. J. G. Phillips; Elec. & Steam Engr. Jesse Abeel; Ch. Engr. D. E. Van Wirt; Mast. Mech. P. Rancourt.

DIRECTORS.—A. B. Colvin and W. L. Kiley, Glens Falls, N. Y.; John W. Herbert, Geo. A. Helme, Edwin Langdon, J. P. Munn and C. M. Wicker, New York City; G. Tracy Rogers and George E. Green, Binghamton, N. Y.; William Worden, Saratoga, N. Y.; William C. Bumstead, Jersey City, N. J.; Peter McCarthy, Frank E. Howe and James O'Neil, Troy, N. Y.; Thos. Breslin, Waterford, N. Y.

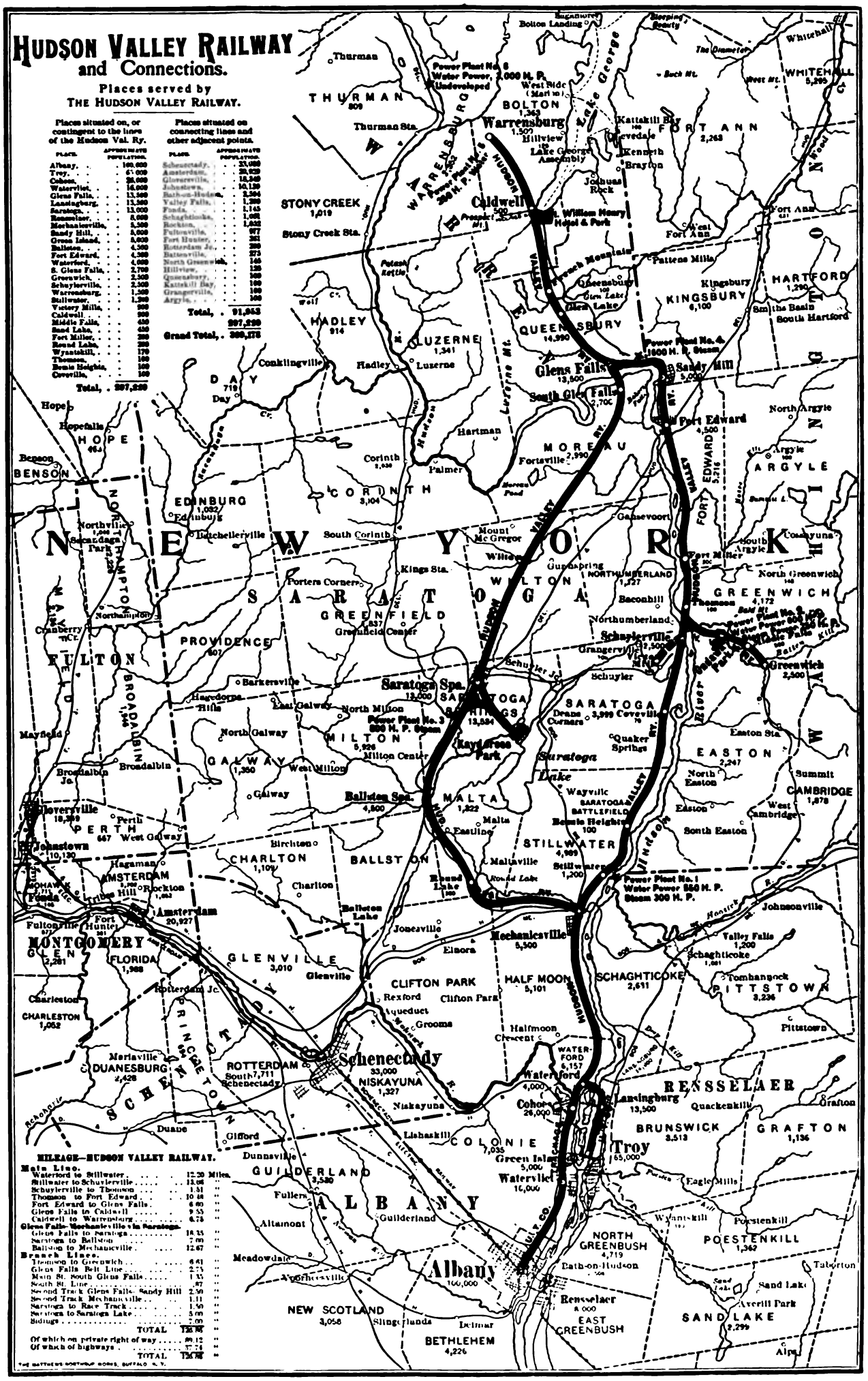
GENERAL OFFICE, Glens Falls, N. Y.

REFERENCES.—Temporary installations, Vol. XX, July 5, '02, p. 16, description of road, Vol. XXII, Aug. 29, '03, p. 290, (ill.) (map).; important decision in regard to interchange of freight, Vol. XXV, Jan. 14, '05, p. 97.

Date of information, Mar., 1906. z

For map of system, see page 212.

Please note date of information at end of each report.


HUDSON VALLEY RAILWAY
and Connections.
Places served by
THE HUDSON VALLEY RAILWAY.
Places situated on, or contingent to the lines of the Hudson Val. Ry.
Places situated on connecting lines and other adjacent points.
Total, . 91,943
Grand Total, . 399,170
MILEAGE—HUDSON VALLEY RAILWAY.
Main Line.
Waterford to Stillwater . . . . 12.20 Miles
Stillwater to Schuylerville . . . . 13.08 "
Schuylerville to Thomson . . . . 1.81 "
Thomson to Fort Edward . . . . 10.48 "
Fort Edward to Glens Falls . . . . 6.60 "
Glens Falls to Caldwell . . . . 9.55 "
Caldwell to Warrensburg . . . . 6.78 "
Glens Falls-Mechanicville via Saratoga.
Glens Falls to Saratoga . . . . 16.35 "
Saratoga to Ballston . . . . 7.00 "
Ballston to Mechanicville . . . . 12.67 "
Branch Lines.
Thomson to Greenwich . . . . 6.41 "
Glens Falls Belt Line . . . . 2.75 "
Main St. South Glens Falls . . . . 1.35 "
South St. Line . . . . .87 "
Second Track Glens Falls-Sandy Hill 2.50 "
Second Track Mechanicville . . . . 1.11 "
Saratoga to Race Track . . . . 1.50 "
Saratoga to Saratoga Lake . . . . 5.00 "
Sidings . . . . . 7.00 "
TOTAL 125.76 "
Of which on private right of way . . . . 89.12 "
Of which of highways . . . . 37.74 "
TOTAL 125.76 "
THE MATTHEWS NORTHRUP WORKS, BUFFALO, N. Y.

GLOVERSVILLE.

Population in 1890, 13,864, in 1900, 18,349, in 1903, 19,696.

Fonda, Johnstown & Gloversville Railroad Co.—Chartered Jan. 17, 1867. Annual meeting third Wednesday in Jan. This is a steam railroad 33 miles in length, operating from Fonda to Northville and Broadalbin and operating an electric division from Gloversville to Fonda and from Gloversville to Schenectady through the cities of Johnstown and Amsterdam.

LEASED ROADS.—The company operates the property of the Johnstown, Gloversville & Kingsboro Horse R. R. Co. under a 999 year lease, dated Nov., 1893, and in consideration therefor pays the lessor company a rental equivalent to fixed charges and a dividend of 8 p. c. on the capital stock ($50,000).

The company also operates the property of the Gloversville & Broadalbin R.R. Co., under a lease dated Aug. 1, 1895, for 999 years, the lessee to pay 5 p. c. on $30,000.

On Jan. 1, 1903, the Cayadutta Electric Ry.Co. and the Amsterdam Street Ry. Co., were consolidated and merged into the Fonda, Johnstown & Gloversville R. R. Co. and the capital stock of these two companies is covered in capital stock given below.

CAPITAL STOCK, authorized and issued, $2,500,000.

FUNDED DEBT.—First consolidated refunding mortgage, 4½ p. c. gold bonds, authorized, $7,000,000, issued, $4,687,000; in escrow (see note) $1,850,000; coupon, but may be registered; dated Nov. 1, 1902, due 1952; denom. $1,000; int. payable May and Nov., at office of New York Security & Trust Co., trustee of mortgage.

Consolidated mortgage 6 p. c. coupon bonds, authorized and issued, $200,000; dated Apr. 1, 1881, due 1921; denom. $100, $500 and $1,000; int. payable Apr. and Oct. at office of Importers' & Traders' National Bank, of New York.

First consolidated refunding 4½ p. c. mortgage bonds, authorized, $700,000, issued, $500,000; dated July 1, 1897, due 1947; int. payable Jan. and July at office of the New York Security and Trust Co. of New York City, trustee of mortgage.

Fifty year general refunding 4 p. c. mortgage gold bonds, authorized, $1,500,000, issued, $800,000; coupon, but may be registered, dated July 1, 1900, due 1950; denom. $1,000; int. payable May and Nov., at office of the New York Security & Trust Co., trustee of mortgage. Of these bonds $700,000 are reserved to retire prior liens.

The company has guaranteed the principal and interest of the following bond issues of allied corporations:

Johnstown, Gloversville & Kingsboro Horse R. R. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $50,000; dated 1893, due 1913; int. payable Jan. and July.

Cayadutta Electric R. R Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $350,000; coupon, but may be registered; Oct. 1, 1892, due 1922; denom. $1,000; int. payable Apr. and Oct. at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

NOTE.—The refunding mortgage bonds were issued for the purpose of completing the double track construction and equipment of the new line between Johnstown, Amsterdam and Schenectady and double tracking part of the existing lines. $1,850,000 are held in escrow to retire the remaining prior mortgages.

OPERATION.—Including all leased companies for years ending June 30,

	1901.	1902.	*1903.	*1904.	1905.
Earnings from pass...	$162,458	$176,591	$243,259	$405,291	$432,769
" freight.....	170,329	163,954	185,641	184,983	204,487
" other sources	12,139	71,399	56,446	85,301	68,327
Gross income.....	344,927	411,944	485,343	675,575	705,583
Operating expenses..	248,545	243,540	271,567	336,014	351,629
Gross inc.less oper.exp.	96,382	168,404	213,776	339,561	353,954
Inc. from other sr'ces.	58,968				
Gr. inc. fr. all sources.	155,349				
Deduc. from earn'gs.					
Interest on bonds...	48,622	50,500	107,782	256,250	273,991
" floating debt.	7,075	8,202	9,872		
Taxes.....	13,865	17,785	17,174	24,135	31,331
Rentals.....	35,487	39,433	34,551	8,600	8,600
Net income.....	50,301	52,483	44,399	50,576	40,032
Dividends paid.....	48,000	48,000	24,000		
To surplus account...	2,301	4,483	20,399	50,576	40,032
Total surplus account.	253,486	257,968	275,985	325,186	365,097
Dividends paid p. c...			8	4	

*Includes report of the Amsterdam Street R. R. Co. and Cayadutta Electric R. R. Co. from Jan. 1, 1903.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Passengers carried not including transfers.....	3,887,635	4,109,841
Car miles run (passenger).....	1,708,573	1,770,674
Car miles (freight).....	335,392	310,830

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road.....$	887,267	$8,657,923	$9,055,773	$ 9,312,312
" equipment	134,812			
Other perman't invest's.	726,156	469,855	483,738	539,545
Current assets.....	136,608	84,239	111,904	111,867
Real estate.....	176,548			
Material and supplies...			40,328	39,563
Cash.....	32,511	203,938	54,256	35,685
Other assets.....	169,842		3,832	
Total.....$	2,263,745	$9,415,955	$9,749,831	$10,038,972
LIABILITIES.				
Capital stock.....$	600,000	$2,500,000	$2,500,000	$ 2,500,000
Funded debt.....	1,100,000	5,600,000	5,600,000	6,537,000
Accrued interest.....			63,625	70,653
Bills payable.....	72,500	632,540	1,170,566	452,650
Accounts payable.....				
Audited vouchers and pay rolls.....		298,557		37,855
Other liabilities.....	223,684	108,874	90,454	75,717
Current liabilities.....	9,592			
Profit and loss (surplus)	257,968	275,985	325,186	365,097
Total.....$	2,263,745	$9,415,955	$9,749,831	$10,038,972

PLANT AND EQUIPMENT.—Miles of track, steam, 33, electric, 85, total, 118; gauge, 4 ft. 8½ in.; 56 lb. and 70 lb. T and 80 lb. girder rail; 41 motor cars, 38 other passenger cars (steam and electric), 8 combination cars, 2 baggage and express cars, 12 steam locos., 4 snow plows, 2 sweepers, 1 electric locomotive on electric division.

PARKS AND AMUSEMENT RESORTS.—Sacandaga Park and Cayadutta Park.

OFFICERS.—Pres. & Gen. Man. J. Ledlie Hees, Gloversville, N.Y.; Sec. & Treas. George M. Place, Gloversville, N. Y.; Gen. Supt. & Pur. Agt. J. N. Shannahan, Gloversville, N. Y.; Auditor L. K. Brown, Gloversville, N. Y.; Supt. Amsterdam Division J. DuBois, Amsterdam, N. Y.; Supt. Cayadutta Division C. Banker, Gloversville, N. Y.; Ch. Engr. F. A. Bagg, Gloversville, N. Y.; Supt. of Track R. Thompson, Gloversville, N. Y.; Ch. Engr. Power Station, C. L. Gates, Tribes Hill, N. Y.; Mast. Mech. W. H. Collins, Gloversville, N. Y.

DIRECTORS.—James Stewart, John G. Ferres, James I. Younglove, Johnstown, N. Y.; J. Ledlie Hees; Geo. M. Place, Z. B. Whitney, A. J. Zimmer, S. H. Shotwell, Erastus Darling, Gloversville, N. Y.; J. S. Friedman, Albany, N. Y.; Wm. Harris, Northville; R. T. McKeever, Houghton, Mich.

GENERAL OFFICE, Gloversville, N. Y.

POWER STATION, Tribes Hill, N. Y.; repair shops, Gloversville and Amsterdam.

REFERENCE.—Description of road, Vol. XXII, Aug. 29, '03, p. 304 (ill.) (map).

Date of information, Mar., 1906. z

The Adirondack Lakes' Traction Co.—This company was chartered and took over the property of the Mountain Lake Electric Railroad Co. on May 23, 1903. The line extends from Gloversville to Mountain Lake, 4.35 miles. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $60,000; par value, $100 per share.

FUNDED DEBT.—Mountain Lake Electric Railroad Co.'s first mortgage 5 p. c. bonds, authorized and issued, $100,000, dated June 1, 1900, due 1930; int. payable Jan. and July.

The new company took the property subject to this indebtedness.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers.....	$7,692	$6,236
" " other sources.....		50
Gross income.....	7,692	6,286
Operating expenses.....	7,706	5,807
Gross income less operating expenses.....	*14	479
Deductions from earnings.		
Interest on funded debt.....	5,000	5,000
" floating debt.....	187	258
Taxes.....	365	862
Net income.....	*5,566	*5,641
Total deficit.....		11,206

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses.....$	1,318	$ 459
Transportation expenses.....	4,984	4,422
Maintenance of way and structures.....	994	550
" " equipment.....	410	376
Total.....$	7,706	$5,807

Please note date of information at end of each report.

BALANCE SHEET.—Year ending June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$150,141	$140,771	$159,066	$157,384
Bonds			6,000	6,000
Cash	1,239	246	533	498
Other assets	5,966	366	2,195	1,262
Profit and loss (deficit)	7,649		5,566	11,206
Total	$164,995	$141,384	$173,360	$176,350
LIABILITIES.				
Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 60,000
Funded debt	65,200	65,200	100,000	100,000
Loans			4,574	3,000
Current liabilites	39,795	15,806	8,786	13,351
Profit and loss (surplus)		378		
Total	$164,995	$141,384	$173,360	$176,350

PLANT AND EQUIPMENT.—Miles of track (electric), 4.65; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. rail; 4 motor cars.

OFFICERS.—Pres. & Man. John N. Shannahan, Gloversville, N. Y.; V. Pres. Lyman K. Brown, Gloversville, N. Y.; Sec. & Treas. Edward H. Stichel, Gloversville, N. Y.; Supt. James G. Nellis, Gloversville, N. Y.

DIRECTORS.—John N. Shannahan, Lyman K. Brown, Edward H. Stichel, F. A. Bagg, M. F. Button, Geo. A. Harris, W. H. Dailey, W. H. Collins and Carleton Banker, all of Gloversville, N. Y.

GENERAL OFFICE, Gloversville, N. Y.

Date of information, Mar., 1906. b z

HAMBURG.

Population in 1880, 758, in 1890, 1,331, in 1900, 1,683.

Hamburg Railway Co.—Chartered Mar. 8, 1895, to construct an electric railway from a connection with the Buffalo Railway at the city line to Blasdell, Woodlawn Beach and Hamburg. Annual meeting first Wednesday in Mar.

CAPITAL STOCK, authorized $350,000, issued, $330,460.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated July 1, 1902, due 1922; int. payable July and Jan.

OPERATION.—Year ending

	Dec. 31, 1901.	June 30, 1902.	June 30, 1903.	June 30, 1904.	June 30, 1905.
Earnings from passengers			$75,050	$88,488	$104,930
" " other sources			40	50	
Gross income	$21,932	$29,563	75,090	88,538	104,930
Operating expenses	5,980	27,123	60,085	65,341	79,623
Gross income less oper. exp.	15,952	2,440	15,005	23,197	25,307
Deductions from earnings.					
Int. on fund'd debt, due and accrued		858	15,000	15,000	15,000
Int. on floating debt				931	1,126
Taxes	250	422	679	1,669	2,808
Net income	15,702	1,160	*674	5,597	6,373
Adjustments, old accounts.					21,134
Total deficit		10,254	10,927	5,330	20,091

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,025	$10,020	$ 9,040	$14,108
Transportation expenses	21,717	43,794	42,659	51,279
Maintenance of way and structures	12	1,998	3,150	2,857
" " equipment	2,369	4,272	10,492	11,379
Total	$27,123	$60,085	$65,341	$79,623

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	584,271	1,485,526	2,287,940	2,763,848
Transfers	94,148	73,000	91,692	202,919
Car miles run	291,000	365,360	373,681	504,302
Total receipts per car mile	$.102	$.205	$.237	$.208
Oper. expenses per car mile	.093	.164	.175	.157

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1901.	June 30, 1902.	June 30, 1903.	June 30, 1904.	June 30, 1905.
Cost of road and equip.	$420,512	$477,134	$532,049	$562,438	$673,037
Cash and current liabil.	229	8,967	6,547	1,740	790
Material and supplies		3,500	2,016	1,212	2,047
Prepaid insurance		534	550		1,173
Open accounts			28,015	37,938	13,919
Profit and loss (deficit)		10,254	10,927	5,330	20,091
Total	$420,741	$500,390	$580,104	$608,658	$711,057

LIABILITIES.	1901.	1902.	1903.	1904.	1905.
Capital stock	$200,000	$200,000	$200,000	$200,000	$330,460
Funded debt	200,000	200,000	300,000	300,000	300,000
Loans and bills payable		59,254	26,500	31,221	26,500
Interest on funded debt			15,000	30,000	41,550
Accounts payable	1,644	40,029	31,422	31,027	
Other liabilities	3,395	1,107	7,182	16,410	12,547
Profit and loss (surplus)	15,702				
Total	$420,741	$500,390	$580,104	$608,658	$711,057

PLANT AND EQUIPMENT.—Miles of track, 14.75; 65 lb. to 85 lb. rail; 18 motor cars, 3 other cars, 2 snow plows.

OFFICERS.—Pres. & Gen. Man. Jno. F. Burke, Buffalo, N. Y.; V. Pres. Henry R. Hoffeld, Buffalo, N. Y.; Sec. Daniel W. Allen, Buffalo, N. Y.; Treas. M. C. Frier, Blaisdell, N. Y.; Supt. Richard H. Douglass, Hamburg, N. Y.

DIRECTORS.—H. R. Hoffeld, John F. Burke, Wm. J. Conners, Martin Frier, Wm. H. Burke, Robt. F. Schelling, Daniel W. Allen, all of Buffalo, N. Y.; Fred. Green, Fredonia, N. Y.; Adam Rehm, Hamburg, N. Y.

GENERAL OFFICE, 696 Ellicott Sq., Buffalo, N. Y.

Date of information, Jan., 1906. b z

HONEOYE FALLS.

Population in 1890, 1,128, in 1900, 1,175.

Lima-Honeoye Electric Light & Railroad Co.—Chartered June 30, 1898. This road connects Lima and Honeoye Falls, a distance of about four and one-half, miles. On Nov. 16, 1898, Charles B Hill was appointed receiver. In July, 1905, the road was sold, and was conveyed by deed from C. B. Hill, Receiver, to William J. Connors. It has since been sold to C. E. Georger, Buffalo, N. Y., and for his interest is operated by E. D. Watkins.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	*1905.
Earnings from passengers	$2,015	$3,975	$2,983	$2,864	$ 2,345
" " electric lighting	3,314	3,707	4,407	4,438	4,154
" " other sources	2,177	1,098	459	1,770	2,202
" total	7,505	8,780	7,849	9,072	8,701
Operating expenses	7,842	13,632	11,267	11,450	10,863
Deficit	336	4,851	3,418	2,378	2,162
Taxes	228		167	190	175
Deficit for year	565		3,585	2,568	2,337
Total deficit	8,005	12,856	16,441	19,009	21,346

*In the item $10,863 operating expenses are included over $3,000 of court expenses and attorneys' and receivers' fees.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905
General expenses	$ 2,220	$ 2,357
Transportation expenses	6,470	5,002
Maintenance of way and structures	1,383	2,342
" " equipment	1,377	1,162
Total	$11,450	$10,863

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Passengers carried	31,349	31,731
Car miles run	22,430	11,000
Tons of freight carried	2,926	3,287

PLANT AND EQUIPMENT.—Miles of track (electric), 5.26; gauge, 4 ft. 8½ in.; 56 lb. T rail; 2 motor cars, 1 freight car, 1 service car, 1 snow plow; 1–150 K. W. Walker generator; 300 H. P. Ball engine; Brill cars and trucks.

OFFICERS.—Man. for C. E. Georger, E. D. Watkins, Lima, N.Y.; Ch. Engr. C. A. Watkins.

GENERAL OFFICE, Lima, N. Y.

Date of information, Mar., 1906. b z

HOOSICK FALLS.

Population in 1880, 4,530, in 1890, 7,014, in 1900, 5,671, population served 30,000.

Bennington & Hoosick Valley Railway Co.—Chartered Nov. 9, 1897. This line is a consolidation of the Hoosick Railway Co. and the Bennington Electric Railroad Co., and was placed in operation in July 1898. It extends from Bennington, Vt. to Hoosick Falls, N. Y. The company has secured franchises for an extension of its line to Troy, N. Y. and Williamstown, Mass., with a branch to Greenwich, N. Y. Annual meeting third Tuesday in Sept.

CAPITAL STOCK.—Common stock, authorized and issued, $170,000; par value, $100 per share.

5 p. c. non-cumulative, non-voting preferred stock, $30,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $250,000, issued, $182,000; dated Nov. 15, 1897, due 1927; int. payable Jan. and July, at International Trust Co., of Boston, trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$38,089	$37,686	$38,183	$38,392
" other sources	127	1,924	1,498	3,281
Gross income	38,216	39,610	39,681	41,673
Operating expenses	27,186	28,314	29,453	31,237
Gross income less oper. exps.	11,029	11,296	10,228	10,436
Deductions from earnings.				
Interest	10,863	8,985	9,287	9,566
Taxes	921	715	1,239	630
Net income	*755	1,596	*298	240
Total surplus account	2,427	4,023	3,725	3,965

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 5,745	$ 5,395	$ 4,985	$ 4,685
Transportation expenses	16,396	17,049	17,907	20,415
Maintenance of way and struct.	2,433	2,727	2,932	2,325
" " equipment	2,612	3,142	3,629	3,812
Total	$27,186	$28,314	$29,453	$31,237

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	766,899	781,108	817,503	817,644
Passenger car miles run	258,125	251,515	249,088	219,207
Freight & exp. car miles run		1,500	2,800	5,249
Total receipts per car mile	$.148	$.156	$.156	$.185
Operating expenses per car mile	.105	.111	.116	.139

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road } " " equipment }	$385,133	$386,341	$386,550	$388,688
Cash	650	1,997	1,335	
Materials and supplies	2,608	2,673	2,674	2,500
Current assets	6,933	6,933	6,934	6,933
Bonds and bills	20,000	20,000	20,000	20,000
Total	$415,324	$417,944	$417,493	$418,121
LIABILITIES.				
Capital stock	$200,000	$200,000	$200,000	$200,000
Funded debt	182,000	182,000	182,000	182,000
Coupons due	6,250		640	163
Loans		6,250	7,600	8,759
Accounts payable	4,000	8,771	6,628	6,334
Liabilities & bills payable	20,647	16,900	16,900	16,900
Profit and loss (surplus)	2,427	4,023	3,725	3,965
Total	$415,324	$417,944	$417,944	$418,121

PLANT AND EQUIPMENT.—Miles of track (electric), in N. Y. State, 8, in Vermont, 8.5, gauge, 4 ft. 8½ in.; 50 lb. and 60 lb. T rail; 17 motor cars, 3 other cars; Walker and Gen. Elec. dynamos, Walker and West. motors; Morse and Jackson & Sharp cars; Dorner & Dutton, Taylor and Peckham trucks.

OFFICERS.—Pres. & Gen. Man. George E. Greene, Hoosick Falls, N. Y.; V Pres. Jos. Buckley, Hoosick Falls, N. Y.; Sec. & Supt. E. H. Libby, Hoosick Falls, N. Y.; Treas. I. E. Gibson, Bennington, Vt.

DIRECTORS.—George E. Greene, L. E. Worden, Jos. Buckley, Elwin H. Libby, F. H. White, J. B. V. Quackenbush, all of Hoosick Falls, N. Y.; I. E. Gibson and E. E. Larrabee of Bennington, Vt.; F. S. Donnell, Boston, Mass.

GENERAL OFFICE, Hoosick Falls, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01 p. 308.

Date of information, Mar., 1906. b z

HORNELLSVILLE.

Population in 1890, 10,096, in 1900, 11,918, in 1903, 12,194.

The Hornellsville Electric Railway Co.—Chartered Dec. 16, 1891. Annual meeting first Saturday in July.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—*First mortgage 4 p. c. bonds, authorized and issued, $70,000; dated July 1, 1898, due 1918; denom. $500; int. payable Jan. and July.

*Issued to replace old 5 and 6 p. c. bonds.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$12,815	$13,103	$14,008	$15,854	$16,920
" other sources	2,055	2,055	2,027	2,030	2,030
Gross income	14,870	15,158	16,035	17,884	18,950
Operating expenses	12,083	12,828	14,422	15,650	15,699
Gross inc. less oper. exps.	2,787	2,330	1,613	2,234	3,251
Deductions from earnings.					
Interest	2,800	2,800	2,800	2,800	2,800
Taxes	558	723	741	698	780
Deficit	570	1,193	1,928	1,264	329
Total deficit	13,970	15,163	17,091	18,355	18,684

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 1,388	$ 1,495	$ 1,183	$ 1,515	$ 1,312
Transportation expenses.	9,318	9,329	9,579	9,818	10,279
Main. of way and bldgs.	1,377	988	1,235	2,423	1,393
" " equipment		1,017	2,424	1,894	2,715
Total	$12,083	$12,828	$14,422	$15,650	$15,699

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Revenue passengers carried.	256,298	262,056	280,151	331,312	353,848
Transfer " "	24,213	21,187	21,206	22,835	23,470
Car miles run	179,318	180,210	180,462	181,209	181,410
Total receipts per car mile	$.080	$.084	$.088	$.099	$.104
Operating exps. per car mile.	.067	.071	.079	.086	.086

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$120,915	$120,915	$120,915	$120,916	$120,915
Cash	31	38	10	19	18
Other assets	83	383	483	210	382
Profit and loss (deficit)	13,970	15,163	17,091	18,355	18,685
Total	$135,000	$136,500	$138,500	$139,500	$140,000
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	70,000	70,000	70,000	70,000	70,000
Accounts payable	15,000	16,500	18,500	19,500	20,000
Total	$135,000	$136,500	$138,500	$139,500	$140,000

PLANT AND EQUIPMENT.—Miles of track (electric), 5.06; gauge, 4 ft. 8½ in.; 40 lb. and 56 lb. girder and T rail; 6 motor cars and 7 trail cars; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. Charles Adsit; Sec. F. D. Sherwood; Treas. & Gen. Man. G. T. Rehn; Supt. D. J. Haren.

DIRECTORS.—Geo. M. Brill and David L. Magruder, Philadelphia; Chas. Adsit, F. D. Sherwood, Susan G. Adsit, Geo. T. Rehn, all of Hornellsville; Ira Davenport, New York City.

GENERAL OFFICE, 119 Main St., Hornellsville, N. Y.

Date of information, Mar., 1906. z

The Hornellsville & Canisteo Railway Co.—Chartered May 2, 1892. Annual meeting first Saturday in July.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $80,000; dated Oct. 1, 1898, due 1918; denom. $500; int. payable Apr. and Oct., at First National Bank, Hornellsville, N. Y.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$17,298	$17,310	$18,547	$19,957	$22,515
" other sources	55	55	290	268	35
Gross income	17,353	17,365	18,837	20,225	22,550
Operating expenses	11,428	11,695	11,349	10,618	13,035
Gross income less op. exps.	5,925	5,670	7,488	9,607	9,515
Deductions from earnings.					
Interest on bonds	3,200	3,200	3,200	3,200	3,200
Taxes	754	682	667	731	932
Net income	1,971	1,788	3,621	5,676	5,383
Total surplus account	9,239	11,027	14,648	20,324	25,707

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$1,392	$3,898	$3,206	$3,342	$3,565
Transportation expenses	7,108	5,116	5,300	5,198	5,720
Main. of way and buildings	2,928	2,090	1,815	1,656	3,417
" " equipment		591	1,028	422	333
Total	$11,428	$11,695	$11,349	$10,618	$13,035

STATISTICS OF TRAFFIC.

Year ending June 30,	1900.	1902.	1903.	1904.	1905.
Passengers carried	345,967	340,941	370,940	399,151	450,298
Passenger car miles run	102,075	95,212	95,672	94,935	95,306
Freight and express car miles run			7,610	3,902	
Total rects. per car mile.	$.170	$.182	$.182	$.213	$.226
Oper'g exps. per car mile	.112	.123	.109	.107	.136

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$118,352	$120,594	$120,594	$126,936	$126,936
Other perm. invest.	20,000	20,000	23,600	22,500	22,500
Cash	232	19	41	717	1,007
Other assets	654	412	412	171	5,264
Total	$139,239	$141,027	$144,648	$150,324	$155,707
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	80,000	80,000	80,000	80,000	80,000
Profit and loss (surplus)	9,239	11,027	14,648	20,324	25,707
Total	$139,239	$141,027	$144,648	$150,324	$155,707

PLANT AND EQUIPMENT.—Miles of track (electric), 4.33; gauge, 4 ft. 8½ in.; 40 lb. T rail; 5 motor cars and 3 trail cars; 1 snow plow; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. Franklin D. Sherwood; Sec. Charles Adsit; Treas. & Gen. Man. G. T. Rehn; Supt. D. J. Haren.

DIRECTORS.—Ira Davenport, New York City; Geo. M. Brill and D. L. Magruder of Philadelphia; Chas. Adsit, F. D. Sherwood, Susan G. Adsit, Geo. T. Rehn, all of Hornellsville, N. Y.

GENERAL OFFICE, 119 Main St., Hornellsville, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01 p. 187.

Date of information, Mar., 1906. z

HUDSON.

Population in 1880, 8,670, 1890, 9,970, in 1900, 9,528.

Albany & Hudson Railroad Co. — This company is a reorganization (Mar. 12, 1903) of the Albany & Hudson Railway & Power Co., which was chartered Aug. 5, 1899 for 1000 years. Annual meeting first Tuesday in Apr. This company is a consolidation of the Hudson Street Ry. Co., the Hudson Light & Power Co., the Ry. Co., the Citizens' Electric Light & Power Co., of Hudson, and Kinderhook & Hudson R. R. Co., the Greenbush & Nassau Electric, the Kinderhook Power & Light Co. The company operates an interurban line from Hudson to Rensselaer upon the third rail system, and in Feb., 1900, privileges were obtained to operate over the lines of the United Traction Co. from Rensselaer into Albany.

CAPITAL STOCK.—Common, authorized, $1,000,000, issued, $750,000; preferred, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized $2,000,000, issued, $1,750,000; denom. $1,000; dated Mar. 1, 1903, due 1943; int. payable Mar. and Sept., at office of Colonial Trust Co., of New York City, trustee of mortgage. These bonds cannot be called for payment before maturity.

OPERATION.—	Year end'g June 30, †1903.	5 mo. end. Nov. 30, **1903.	—Year end'g June 30, 1904.	1905.
Earnings from passengers	$134,817	$121,833	$145,665	$149,110
" freight, mail & ex.	37,620	30,853	43,703	
" gas and elec. plants	39,080	59,769	41,429	93,756
" other sources	2,034	6,348	1,993	
Gross income	213,551	218,803	232,790	242,866
Operating expenses	111,286	127,629	124,944	152,761
Gross income less oper. exps.	102,266	91,174	107,846	90,105
Deductions from earnings.				
Interest on funded debt	103,333	45,000	60,000	60,000
" " unfunded debt	3,200	1,311	4,715	7,291
Taxes	16,660	12,800	16,834	18 400
Miscellaneous deductions		3,291	5,153	
Net income	*20,927	28,772	21,144	4,414
Total surplus			24,610	26,272

* Deficit. † Year's operation, including report of receiver. ** Period operated by reorganized company.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$29,615	$27,803	$34,804	829,239
Transportation expenses	58,270	61,168	66,144	88,245
Maint. of way and struct.	14,844	9,194	10,249	14,272
" " equip.	18,208	13,122	13,747	21,005
Total	$120,937	$111,286	$124,944	$152,761

STATISTICS OF TRAFFIC.

	Year end'g June 30, 1903.	5 mo. end. Nov. 30, 1903.	—Year end'g June 30, 1904.	1905
Passengers carried	1,241,306	1,089,357	1,335,115	1,353,869
Tons of freight carried	35,571	29,361	42,052	60,334
Passenger car mileage	673,276	533,063	684,791	675,476
Freight and ex. car mileage.	23,383	16,776	27,811	28,444
Total receipts per car mile	$.306	$.407	$.327	
Oper. exps. per car mile	.159	.154	.175	

BALANCE SHEET.—Dated June 30, Nov. 30, —June 30,—

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	*$5,385,837	$3,238,636	$3,400,980	$3,443,872
Treasury Bonds				250,000
Cash	4,493	10,587	27,670	16,946
Open account	15,854	13,492	11,739	13,953
Due by agents	1,008	1,277	1,736	2,258
Materials and supplies	7,683	17,352	17,279	16,275
Additions and betterm.		108,388		
Prepaid insurance	2,244	472	2,107	4,067
Other assets		2,203		2,122
Profit and loss (deficit)	251,955			
Total	$5,669,074	$3,392,407	$3,461,511	$3,749,493
LIABILITIES.				
Capital stock	$2,500,000	$1,750,000	$1,750,000	$1,750,000
Funded debt	2,500,000	1,500,000	1,500,000	1,750,000
Int. due and accrued	167,498	15,748	20,718	20,820
Loans	386,528	64,500	128,250	
Taxes due and accrued		5,626	4,971	1,819
Accounts payable	115,048	27,754	32,962	27,872
Gas and elec. deposit acct.		6		
Sundries				172,710
Profit and loss (surplus)		28,772	24,610	26,272
Total	$5,669,074	$3,392,407	$3,461,511	$3,749,493

*Includes gas, electric light and power plants.

PLANT AND EQUIPMENT.—Miles of track (electric), 45.54; trackage, 2.06; total, 47.6; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. T and girder rail; 35 motor cars, including 3 snow plows; 12 freight cars; Gen. Elec. dynamos and motors; Ball & Wood engines; Brill and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Owns Electric Park.

OFFICERS.—Pres. Clinton L. Rossiter; V. Pres. A. M. Young; Sec. & Treas. H. G. Runkle; Audr. A. P. Deeds; Gen. Man. Supt. & Pur. Agt. George G. Blakeslee; Train Master, J. P. Maloney; Elec. Supt. R. P. Leavitt.

DIRECTORS.—Clinton L. Rossiter, Henry E. Seibert, Seth L. Keeney, all of Brooklyn, N. Y.; A. M. Young, Branford, Conn.; H. G. Runkle, Plainfield, N. J.; Foster M. Voorhees, Elizabeth, N. J.; Wm. F. Sheehan and R. A. C. Smith, New York City; Horace E. Andrews, Cleveland, O.

GENERAL OFFICE, Rensselaer, N. Y.

POWER PLANT, Stuyvesant Falls, N. Y.

REPAIR SHOPS, Rensselaer and Hudson.

REFERENCES.—Description of road, Vol. XVII, Feb. 2, '01, p. 141 (ill.); description of road, Vol. XXII, Aug. 29, '03, p. 316.

Date of information, Mar., 1906. b z

HUNTINGTON.

Population in 1880, 2,952, in 1890, 3,028.

HUNTINGTON RAILROAD CO—Chartered May, 1890. Extends from the Long Island R. R. depot to Huntington Harbor. Annual meeting second Wednesday in July. The Long Island R. R. Co. (steam) assumed entire control of this road on Mar. 5, 1898. Now controlled by the Long Island Consolidated Electrical Companies, Long Island City, N. Y.

CAPITAL STOCK, authorized and issued, $30,000; par value, $10 per share.

FUNDED DEBT.—First mortgage 5 p.c. bonds, authorized, $30,000, issued, $26,000; coupon, but may be registered; dated June2, 1890, due 1920; denom. $500; int. payable June and Dec.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$12,502	$14,054	$13,754
" " other sources			1,210	1,206	1,207
Gross income	$10,565	$12,118	13,712	15,260	14,961
Operating expenses	10,455	13,622	13,390	12,305	11,039
Gross inc. less oper. exps.	110	*1,503	322	2,955	3,922
Deductions from earnings	1,757	1,821	1,825		
Interest on funded debt				1,300	1,300
Taxes				551	562
Net income	*1,647	*3,324	*1,503	1,104	2,060
Total surplus account	*10,849	*13,810	*15,313	*14,210	*12,151

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903	1904.	1905.
General expenses	$ 1,969	$ 598	$ 383
Transportation expenses	7,971	8,299	8,209
Maintenance of way and structures	1,449	2,315	1,374
" " equipment	1,900	1,093	1,073
Total	$13,390	$12,305	$11,039

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	195,349	222,461	249,122	279,799	274,170
Car miles run	61,469	51,335	53,800	50,533	52,346
Gross rec'ts per car mile.	$.172	$.236	$.254	$.319	$.285
Op. ex. per car mile	.170	.266	.248	.244	.210

DIVIDENDS.—In 1891, 3 p. c.; in 1892, 4 p. c.; in 1893, 4 p. c.; in 1894, 2 p. c.; in 1895, 2½ p. c.; in 1896, 3 p. c.; in 1897, 3 p. c.; in 1898, 2 p. c.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$103,231	$103,138	$103,138	$103,138	$105,256
Cash assets		198			
Other assets	818	293	128	192	373
Profit and loss (deficit)	10,485	13,810	15,313	14,210	12,151
Total	$114,009	$117,146	$118,579	$117,540	$117,780
LIABILITIES.					
Capital stock	$ 30,000	$30,000	$30,000	$ 30,000	$ 30,000
Funded debt	26,000	26,000	26,000	26,000	26,000
Interest on funded debt.				108	108
Loans	56,000	56,000	56,000	61,432	56,000
Other liabilities	2,009	5,146	6,578		5,672
Total	$114,009	$117,146	$118,579	$117,540	$117,780

PLANT AND EQUIPMENT.—Miles of track (electric), 3.2; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars, 6 other cars; Brill, Jackson & Sharp cars.

OFFICERS.—Pres. Ralph Peters; V. Pres. & Gen. Man. C. L. Addison; Audr. A. B. Bierck; Sec. & Treas. Frank E. Haff; Supt. & Elec. H. W. Tillot.

DIRECTORS.—A. B. Bierck, Garden City, N. Y.; W. F. Brown and A. T. Beiter, Brooklyn, N. Y.; Jno. F. Wood and E. D. Davidson, Huntington, N. Y.; W. F. Potter, Flushing, N. Y.; Frank E. Haff, New York City; C. L. Addison, Hempstead, N. Y.; J. E. McCormack, Brooklyn, N. Y.; Ralph Peters, Garden City, N. Y.; Fred. C. Scudder, Babylon, N. Y.

GENERAL OFFICE, 128 Broadway, New York City.

Date of information, Jan., 1906. b z

ITHACA.

Populationin 1890, 11,079, in 1900, 15,136.

Ithaca Street Railway Co.—Chartered Nov. 18, 1884. Annual meeting second Tuesday in June. This company owns and operates the Cayuga Lake Electric Ry.

CAPITAL STOCK, authorized and issued, $325,000; par value, $100 per share.

FUNDED DEBT, authorized and issued, $275,000, as follows: First mortgage 6 p. c. bonds, authorized and issued, $175,000; dated July 1, 1892, due 1922; int. payable Jan. and July, at office of Farmers' Loan & Trust Co., of New York.

First mortgage 6 p. c. bonds of the Cayuga Lake Electric Ry. Co., authorized and issued, $25,000; dated June 1, 1894, due 1922; int. payable June and Dec., guaranteed by this company.

Second mortgage 6 p. c. bonds, authorized and issued, $75,000; dated Jan. 2, 1894, due June 2, 1922; int. payable Jan. and July.

NOTE.—On July 31, 1903, this company sold the property of the Brush-Swan Electric Light Co. and from the proceeds retired the $50,000 third mortgage bonds.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$74,417	$79,633	$ 82,048	$87,454	$ 91,617
" power plant		24,455	26,036		
" other sources.	25,135	7,002	1,006	12,267	12,329
Gross income	99,552	111,090	109,090	99,721	103,946
Operating expenses	83,812	95,409	60,996	63,633	66,888
Gross inc. less op. exps.	15,740	15,681	48,093	36,088	37,058
Deductions from earn.					
Interest	22,157	19,790	20,401	16,577	16,500
Taxes		3,345	2,506	2,735	2,309
Net income	*6,417	*7,455	25,185	16,776	18,249
Dividends				8,125	9,750
Surplus				8,651	8,499
Total surplus account.	23,167	*11,822	*11,839	40,736	49,233

*Deficit.

DIVIDENDS, in 1896, 6 p. c.; in 1897, 2½ p. c.; in 1898, 2½ p. c. in 1904, 2½ p. c.; 1905, 3 p. c.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$18,899	$15,190	$14,884	$10,645	$13,650
Transportation exps.	50,941	66,334	38,832	44,253	44,566
Maintenance of way and structures	4,559	5,758	2,142	2,905	2,982
Main. of equipment	9,413	8,127	5,138	5,830	5,690
Total	$83,812	$95,409	$60,996	$63,633	$66,888

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	1,568,728	1,707,812	2,078,773	2,189,450
Transfer " "	325,118	249,311	259,568	274,644
Car miles run	433,556	393,353	376,252	386,026
Total receipts per car mile	$.256	$.277	$.234	$.269
Operating exp. per car mile	.220	.155	.169	.173

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$589,187	$589,330	$596,884	$605,403	$608,447
Other permanent inve.	75,000	75,000	50,000	25,000	25,000
Cash	1,295	546	96	781	2,360
Due by agents	115	130			
Open accounts	1,635	1,521	6,573	8,509	16,658
Material and supplies	8,597	2,774	3,214	4,151	4,584
Other assets	248	393	42	8,049	11,350
Profit and loss (deficit).		11,822	11,839		
Total	$676,078	$681,517	$668,648	$651,893	$668,399
LIABILITIES.					
Capital stock	$325,000	$325,000	$325,000	$325,000	$325,000
Funded debt	275,000	325,000	325,000	275,000	275,000
Int. on funded debt due and accrued	375	125	125	125	125
Accounts payable	2,536	14,873		10,650	9,483
Loans		15,069	14,604		9,140
Other assets		1,451	3,919	382	418
Profit and loss (surp).	23,167			40,736	49,233
Total	$676,078	$681,517	$668,648	$651,893	$668,399

PLANT AND EQUIPMENT.—Miles of track (electric), 7.68; gauge, 4 ft. 8½ in.; 45 lb. and 62 lb. T rail; 25 motor cars, 3 other cars, 1 snow plow; Brill, Gilbert and Jackson & Sharp cars; power purchased from the Remington Salt Co.

OFFICERS.—Pres. Edward G. Wyckoff; V. Pres. C. F. Wyckoff; Sec. Treas. & Gen. Man. R. L. Post; Supt. Casper Lindeberry; Ch. Elec. Wm. H. Brooks; Ch. Engr. J. N. Bennett.

DIRECTORS.—Edward G. Wyckoff, C. F. Wyckoff, P. K. Clymer, Charles G. Hoyt, R. C. Carpenter, R. L. Post, C. Wm. Wurster, V. H. Clymer and H. H. Blackman, all of Ithaca, N. Y.

GENERAL OFFICE, State & Tioga Sts., Ithaca, N. Y.

REFERENCE.—Accident instructions, Vol. XVI, Aug. 18, '00, p. 774.

Date of information, Mar., 1906. z b

Ithaca-Cortland Traction Co.—Charter granted June 25, 1903, to build a road from Ithaca to Cortland via Forrest Home, Varna, Etna, Freeville, Dryden and McLean, a distance of 22 miles. Construction not yet begun.

CAPITAL STOCK, authorized and issued, $20,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued, $650,000; due 1934; int. payable Jan. and July.

OFFICERS.—V. Pres. H. L. Chandler; Sec. J. C. Durke; Treas. Geo. F. Archer.

DIRECTORS.—H. L. Chandler, Philadelphia, Pa.; Geo. F. Archer, Camden, N. J.; E. M. Freman, S. D. Halliday, R. L. Post, John F. Parsons and P. K. Clymer, all of Ithaca, N. Y.

GENERAL OFFICE, Ithaca, N. Y.

Date of information, Jan., 1906. b

Ithaca & Cayuga Heights Railway Co.—Organized Oct. 6, 1904, to build an electric road from Cornell Heights to Renwick, a distance of 2.2 miles; 1.5 miles have been built.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, issued, $33,322; due Apr. 1, 1935; int. payable Apr. and Oct.

OFFICERS.—Pres. J. T. Newman; V. Pres. & Treas. Chas. H. Blood; Sec. S. Edwin Banks.

DIRECTORS.—J. T. Newman, Chas. H. Blood, Chas. H. Hull, Chas. D. Bostwick, John H. Tanner, Leroy H. Van Kirk, S. Edwin Banks, Chas. L. Crandall and Royal L. Lamberson, all of Ithaca, N. Y.

GENERAL OFFICE, Ithaca, N. Y.

Date of information, Jan., 1906. b

JAMAICA.

LONG ISLAND ELECTRIC RAILWAY CO.—The name of this company was changed to Long Island Electric Ry. Co. after due legal process on Aug. 28, 1903, from the New York & North Shore Railroad Co., which commenced operation Nov. 1, 1899, it being a consolidation, in Oct., 1899, of the Long Island Electric Ry. Co., which was chartered Mar. 5, 1894, and the New York & North Shore Ry. Co., which was chartered Mar. 13, 1897. On May 7, 1902, that part of the road lying north of Jamaica (Jamaica to Flushing) was sold under foreclosure of mortgage to E. Clarence Miller. On May 22, 1902, this road was sold by Mr. Miller to the Queens Railway Co.,

which on June 1, 1902. was merged with the New York & Queens County Ry. Co., which now operates the road. The lines of the Long Island Electric Ry. Co. extend from Brooklyn borough line to Jamaica, from Jamaica to Queens, and from Jamaica to Far Rockaway. This company is controlled by the Interborough Rapid Transit Co. and the Long Island Consolidated Electrical Cos. Annual meeting fourth Thursday in July.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—Long Island Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $600,000; coupon, but may be registered; dated June 1, 1895, due 1925; denom. $1,000; int. payable June and Dec. at office of Hamilton Trust Co., of Brooklyn, N. Y., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$124,506	$112,105	$127,076	$156,076
" " other sources	571	796	6,051	6,340
Gross income	125,077	112,901	133,127	162,416
Operating expenses	86,900	80,023	90,601	111,970
Gross income less oper. exps.	38,177	32,878	42,526	50,446
Deductions from earnings.				
Int. on bonds	30,000	30,000	30,000	30,000
" " floating debt		28	2,337	2,281
Taxes	9,373	5,937	3,218	6,466
Surplus	*1,196	*3,086	3,971	11,699
Total surplus		*4,283	*311	11,388

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$13,613	$10,258	$13,710	$ 22,113
Transportation expenses	59,126	53,385	55,585	63,234
Maint. of way and structures	6,486	5,080	5,725	6,427
" " equipment	7,674	11,300	15,586	20,196
Total	$86,900	$80,023	$90,601	$111,970

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	2,483,621	2,283,933	2,585,759	3,259,767
Transfers			115,458	322,865
Car miles run (pass)	833,065	741,185	719,775	793,288
Frt. and expr. car mileage			24,276	26,124
Total receipts per car mile.	$.150	$.152	$.179	$.198
Oper. exps. per car mile	.104	.108	.120	.136

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$1,320,389	$1,334,394	$1,348,368	$1,385,237
Cash	8,814	1,133	1,311	1,977
Open accounts	2,846	2,181	1,682	2,784
Materials and supplies.	4,869	4,302	2,965	2,714
Other assets			11,782	11,645
Profit and loss (deficit).	1,196	4,283	311	
Total	$1,338,114	$1,346,292	$1,366,419	$1,404,357
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	600,000	600,000	600,000	600,000
Bills and accts. payable	71,815	131,426		
Accrued interest	2,500	2,500	2,500	2,500
" taxes	5,819	10,729	15,583	20,375
Loans			138,387	141,144
Accrued accident and legal expenses	56,654			2,156
Other liabilities	1,325	1,637	9,949	26,844
Profit and loss (surplus)				11,388
Total	$1,338,114	$1,346,292	$1,366,419	$1,404,357

PLANT AND EQUIPMENT.—Miles of track (electric), 26.2, trackage .8; total 27; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. rail; 41 motor cars, 3 service cars, 1 sweeper.

OFFICERS.—Pres. Arthur Turnbull; V. Pres. & Gen. Man. F. L. Fuller; Sec. J. J. Rollins; Treas. F. E. Haff; Audr. I. M. Tritt; Consl. Elec. Engr. L. B. Stillwell.

DIRECTORS.—A. Turnbull, J. J. Rollins, F. E. Haff, August Belmont, A. L. Langdon, E. P. Bryan, Alfred Skitt, all of New York; R. Peters, Garden City, N. Y.; C. L. Addison, Hempstead, N. Y.

GENERAL OFFICE, Jamaica, N. Y.

Date of information, May, 1906. b z

JAMESTOWN.

Population in 1890, 16,038, in 1900, 22,892.

The Jamestown Street Railway Co.—Chartered by the State Oct. 18, 1883, for 99 years. Annual meeting third Monday in Oct.

CAPITAL STOCK, authorized, $250,000, issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $300,000; coupon, but may be registered; dated Jan. 23, 1883, due 1913; denom. $1,000; int. payable Jan. and July, at office of State Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$109,013	$114,598	$135,736	$146,108	$149,945
" other sources	1,703	1,519	3,783	4,055	3,413
Gross income	110,716	116,117	139,519	150,163	153,358
Operating expenses	66,738	76,718	91,831	98,147	96,260
Gross inc. less oper. exps.	43,978	39,399	47,688	52,016	57,098
Deductions from earnings.					
Interest	25,958	27,945	29,741	30,699	30,713
Taxes	3,316	4,182	3,799	4,828	5,998
Net income	14,704	7,272	14,148	16,489	20,387
Total surplus account	35,479	42,751	56,899	73,078	93,466

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 5,699	$ 8,569	$ 7,142	$ 6,088	$ 5,863
Transportation expenses	45,867	50,953	61,140	66,564	66,801
Maint. of way and bldgs	6,667	7,905	10,628	11,433	7,579
" " equipment	8,506	9,291	12,920	14,062	16,017
Total	$66,738	$76,718	$91,831	$98,147	$96,260

STATISTICS OF TRAFFIC.

Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Rev. pass. carried	2,486,552	2,608,361	3,679,461	4,933,893	8,014,872
Trans. " "	508,392	535,294	674,531	778,620	819,336
Pass. car miles run	617,335	661,021	723,308	786,548	858,688
Freight, express and mail car miles run.			675	10,016	10,016
Total rec'ts per c. m.	$.179	$.176	$.192	$.188	$.176
Oper. exps. " "	.108	.116	.126	.123	.110

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and " equip.	$629,898	$632,519	$636,077	$ 660,394	$ 671,738
Improv. of Celeron.	103,942	103,942	103,942	103,942	103,942
Cash	137	137	137	137	150
Bills receivable	43	43	43	43	43
Open accounts	147,357	161,945	212,084	286,327	289,929
Material and sup.	2,219	2,467	17,359	32,781	29,607
Total	$883,595	$901,053	$969,642	$1,083,624	$1,095,409
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$ 100,000	$ 100,000
Funded debt	300,000	300,000	300,000	300,000	300,000
Bills payable	230,788	250,527	252,527	259,428	256,289
Other liabilities	217,328	207,775	260,527	351,118	345,654
Pro. and loss (sur.)	35,479	42,751	56,589	73,078	93,466
Total	$883,595	$901,053	$969,642	$1,083,624	$1,095,409

PLANT AND EQUIPMENT.—Miles of track (electric), 24.49; gauge, 4 ft. 8½ in.; 30 lb. to 80 lb. T and girder rail; 47 motor cars, 5 other cars, 1 mail and express car. 2 freight cars, 2 sweepers; Noye and Phœnix engines; Short, Walker and West. dynamos and motors; Brill cars.

OFFICERS.—Pres. A. N. Broadhead; V. Pres. L. B. Warner; Sec. & Treas. S. B. Broadhead; Gen. Man. & Pur. Agt. Geo. E. Maltby; Ch. Engr. & Engr. of Power Station, Chas. Griffith; Ch. Elec. Oscar Lindquist; Elec. Frank Miller; Supt. A. A. Harvey; Mast. Mech. Gaylord Price; Foreman, J. L. Hills.

DIRECTORS.—A. N. Broadhead, O. E. Jones, F. E. Gifford, W. S. Cameron, S. B. Broadhead, R. N. Marvin, Wm. Broadhead, L. B. Warner, all of Jamestown, N. Y.

GENERAL OFFICE, Jamestown, N. Y.

Date of information, Mar., 1906. b d z

Chautauqua Traction Co.—Chartered March 7, 1903, for the purpose of constructing an electric road from Lakewood, N. Y., to Mayville, N. Y., along the southwest shore of Chautauqua Lake, a distance of about 17 miles. This road connects with the lines of the Jamestown Street Railway Co. at Lakewood. The entire road is completed and is now in operation. The road is controlled by the same interests as the Jamestown Street Ry. Co. Annual meeting second Monday in Oct.

CAPITAL STOCK, authorized, $500,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. bonds, authorized, $600,000, issued $21,000; dated Apr. 1, 1904, due Apr. 1, 1934; int. payable Apr. and Oct.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,	*1904.	1905.
Earnings from passengers	$ 1,963	$43,678
" " other sources		2,383
Gross income		46,061
Operating expenses	883	33,482
Gross income less operating expenses	1,080	12,579
Deductions from earnings.		
Interest on funded debt	6,250	1,050
" " floating debt		31
Taxes		1,804
Deficit	5,170	
Surplus		9,694
Ashville extension charged	1,000	
Total surplus account		5,524
Net deficit	4,170	

*Only about 3 miles in operation, Lakewood to Ashville.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 85	$ 7,316
Transportation expenses	797	21,824
Maintenance of way and structures		370
" " equipment		3,972
Total	$882	$33,482

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Passengers carried	43,611	480,432
Car miles run	7,907	305,874

BALANCE SHEET.—Dated June 30,	1904.	1905.
ASSETS.		
Construction and equipment		$ 494,541
Cash on hand	$ 18,000	120,988
Open accounts	198,740	77,835
Materials and supplies		1,800
Dividends and securities		23,950
Balance stock account		482,000
Profit and loss (deficit)	4,170	
Total	$220,910	$1,101,174
LIABILITIES.		
Capital stock	$ 18,000	$ 500,000
Funded debt		21,000
Interest accrued on funded debt	6,250	6,250
Accounts payable	109,660	519,870
Bills payable	87,000	48,530
Profit and loss (surplus)		5,524
Total	$220,910	$1,101,174

PLANT AND EQUIPMENT.—Miles of track (electric), 18.45; gauge, 4 ft. 8½ in.; 80 lb. steel rail; 18 motor cars.

OFFICERS.—Pres. & Pur. Agt. A. N. Broadhead; V. Pres. Wm. Broadhead; Sec. W. R. Reynolds; Treas. S. B. Broadhead; Man. George E. Maltby; Supt. Austin A. Harvey.

DIRECTORS.—A. N. Broadhead, Wm. Broadhead, S. B. Broadhead, A. C. Wade, F. E. Gifford, O. E. Jones, R. N. Marvin, W. R. Reynolds, L. B. Warner, all of Jamestown, N. Y.

GENERAL OFFICE, Ashville, N. Y.; power station, Jamestown, N. Y.

REFERENCE.—Combination snow plough and express car, Vol. XXIV, Dec. 24, '04, p. 1114 (ill.).

Date of information, Mar., 1906. b d z

Warren & Jamestown Street Railway Co.—This is a consolidation, Jan. 15, 1904, of the Warren & Jamestown Electric Railroad Co., chartered July 9, 1902, under New York state laws, and the Warren & Jamestown Street Railway Co., chartered under Pennsylvania laws. This company operates an electric railway from Warren, Pa., to Jamestown, N. Y., passing through North Warren, Russell, Ackley, Fentonville and Frewsburg, a distance of 22 miles. Operation was begun in Sept., 1905. Annual meeting second Monday in Mar.

CAPITAL STOCK, authorized, $200,000, paid in, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated Jan., 1904, due Jan., 1934; int. payable Jan. and July at office of Warren Trust Co., Warren, Pa., trustee of mortgage.

OPERATION.—Three months ending Dec. 31, 1905.	
Earnings from passengers	$17,599
Gross income	17,599
Operating expenses	10,125
Gross income less operating expenses	7,474
Deductions from earnings.	
Interest on funded debt	3,750
" " floating debt	186
Net income	3,538
Total surplus	3,538

BALANCE SHEET.—Dated June 30,	1904.	Dec. 31, 1905.
ASSETS.		
Cost of road and equipment	$22,802	$572,014
Cash on hand	264	1,491
Other assets		83
Total	$23,066	$573,588
LIABILITIES.		
Stock (paid, not issued)	$23,066	
Capital stock		$200,000
Funded debt		300,000
Bills payable		70,050
Profit and loss (surplus)		3,538
Total	$23,066	$573,588

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 6 motor cars; 1000 H. P. Westg. engines, generators and motors; St. Louis cars and trucks.

OFFICERS.—Pres. David H. Siggins; V. Pres. Homer M. Preston; Sec. Sam'l G. Smith; Treas. John M. Siegfried; Gen. Man & Supt. D. H. Siggins.

DIRECTORS.—David H. Siggins, John M. Siegfried, Homer M. Preston, John F. Rounce, James D. Woodard, Geo. C. Priestley, Hugh A. Siggins, Sam. Q. Smith, Frank M. Knapp and H. C. Preston, Warren, Pa.; Chas. H. Gifford, Edgar P. Putnam, Mason M. Skiff, Daniel Griswold and Frank H. Mott, Jamestown, N. Y.

GENERAL OFFICE, Warren, Pa.

REFERENCES.—A. c. electric traction from gas power, Vol. XXIV, Nov. 26, '04, p. 958; general article, Vol. XXVII, Feb. 17, '06, p. 270.

Date of information, Feb., 1906. b z

KEESEVILLE.

Population in 1906, 2,110.

Keeseville, Ausable Chasm & Lake Champlain Railroad Co.—Successor to Keeseville & Ausable Chasm Ry. Co. Connects Keeseville, Ausable Chasm and Port Kent.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.64; gauge, 4 ft. 8½ in.; 5 cars.

OFFICERS.—Pres. J. A. Powers; V. Pres. K. J. Severance; Sec. Thos. O'Connor; Treas. & Gen. Man. W. H. Mansfield; Traffic Man. L. G. Palmer; Supt. J. M. Atwood; Pur. Agt. A. R. Joy; Ch. Engr. G. S. Leavenworth.

GENERAL OFFICE AND REPAIR SHOPS, Keeseville.

Date of information, Mar., 1906. d z

KINGSTON.

Population in 1890, 21,261, in 1900, 24,535.

Kingston Consolidated Railroad Co.—This is a consolidation, Dec. 11, 1901, of the Kingston City R. R. Co. and the Colonial City Traction Co. Annual meeting Jan. 9.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred, authorized and issued, $200,000.

FUNDED DEBT.—Consolidated mortgage, 5. p. c. bonds, authorized, $700,000, issued, $534,000; in treasury, $166,000; dated Oct. 9, 1902, due Jan. 1, 1952; int. payable Jan. and July at office of Manhattan Trust Co. These bonds were issued for the purchase of the Kingston City R. R. Co.

Kingston City R. R. Co.'s first mortgage 7 p. c. bonds, authorized and issued, $15,000; dated June 12, 1879, due 1909; int. payable Jan. and July.

Kingston City R. R. Co.'s consolidated first mortgage 5 p. c. bonds, authorized, $150,000, issued, $135,000; dated Mar. 1, 1893, due 1923; int. payable Mar. and Sept.

Kingston City R. R. Co.'s 5 p. c. debenture bonds, authorized and issued, $10,000; dated June 1, 1905, due 1910; int. payable June and Dec.

Kingston City R. R. Co.'s 5 p. c. bond and mortgage, authorized and issued, $6,000; int. payable quarterly.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers			$124,433	$124,653
" " other sources			350	1,577
Gross income	$112,320	$118,447	124,783	126,230
Operating expenses	64,827	68,427	73,915	73,586
Gross income less operating exp.	47,493	50,020	50,868	52,644
Deductions from earnings.				
Interest	35,369	35,300	35,300	35,300
Taxes	3,256	4,275	5,200	4,131
Net income	8,869	10,445	10,368	13,213
Div. 4 p. c. preferred stock		8,000	8,000	8,000
Surplus		2,445	2,368	5,213
Total surplus		11,314	13,680	18,893

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Dec. 31,	1902.	1903.	June 30, 1904.	1905.
General expenses	$11,510	$14,857	$14,628	$16,756
Transportation expenses	43,167	38,482	41,279	43,149
Maintenance of way and struct...	2,527	4,782	6,585	3,826
" equipment	7,624	10,306	10,194	9,855
Total	$64,827	$68,427	$72,686	$73,586

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1903.	1904.	1905.
Passengers carried	2,338,574	2,564,405	2,488,137	2,590,701
Transfers	71,496	62,350	77,433	66,859
Car miles run	518,508	578,320	592,605	534,816
Total receipts per car mile	$.217	$.204	$.211	$.2365
Oper. expenses per car mile	.125	.118	.147	.1300

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$1,109,848	$1,111,959	$1,112,026	$1,115,042
Cash	4,129	981	1,053	3,532
Other assets	1,755	1,199	3,975	3,760
Total	$1,115,731	$1,114,139	$1,117,054	$1,122,334
LIABILITIES.				
Capital stock	$ 400,000	$ 400,000	$ 400,000	$ 400,000
Funded debt	534,000	534,000	700,000	700,000
Treasury bonds	166,000	166,000		
Interest due and accrued			2,292	2,250
Other liabilities	6,862	2,825	1,082	1,191
Profit and loss (surplus)	8,869	11,314	13,680	18,893
Total	$1,115,731	$1,114,139	$1,117,054	$1,122,334

PLANT AND EQUIPMENT.—Miles of track (electric), 9.2; gauge, 4 ft. 8½ in.; 65 lb. and 80 lb. T rail; 38 motor cars, 2 other cars, 1 snow plow and sprinkler; 1500 H. P. station plant; West. generators; Gen. Elec. motors; Pullman, St. Louis, American Car & Fdy. Co. cars; Peckham and Diamond trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Kingston Point Park.

OFFICERS.—Pres. Chas. M. Preston; V. Prests. C. Gordon Reel and A. M. Day; Sec. Augustus J. Phillips; Treas. Abram Hasbrouck; Gen. Man. C. Gordon Reel; Supt. G. B. te Bow; Ch. Engr. M. J. Sullivan.

DIRECTORS.—August Belmont and Chas. M. Preston, New York City; Abram Hasbrouck, George Hutton, Hewitt Boice and G. D. B. Hasbrouck, all of Kingston, N. Y.; A. M. Day, 32 Broadway, New York; C. Gordon Reel, Rondout, N. Y.

GENERAL OFFICE, 320 Broadway, Kingston, N. Y.

REFERENCE.—Description of road, Vol. XX, Dec. 27, '02, p. 1006 map, (ill.).

Date of information, Mar., 1906. z

LEWISTON.

Population in 1890, 2,577, in 1900, 3,221.

LEWISTON & YOUNGSTOWN FRONTIER RAILWAY CO.—Chartered in Aug., 1895. Annual meeting the first Tuesday in Sept. From Apr. 1, 1903, to March 31, 1904, this road was operated under contract by the Niagara Gorge R. R. Co. (see Niagara Falls), which took receipts and paid expenses, for which this company was paid a certain sum per month. On April 1, 1904, this company leased its road for one year to the Niagara Gorge R. R. Co., at a rental of $2,907, payable quarterly. On April 1, 1905, the lease was renewed for 1 year, at a rental of $4,197, payable quarterly.

CAPITAL STOCK, authorized, $150,000, issued, $134,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $150,000, issued, $134,000; dated June 1, 1896, due 1926; int. payable June and Dec. at office of Buffalo Loan, Trust & Safe Deposit Co., Buffalo, N. Y., trustee of mortgage.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.	1904.
Earn. from passengers				$ 7,064	$ 7,078
" other sources				5,221	5,526
Gross income	$11,750	$10,422	$10,457	12,285	12,604
Operating expenses	9,228	9,847	9,665	12,767	11,807
Gross inc. less op. exps.	2,522	575	792	*481	797
Deductions from earnings.					
Int. on funded debt.	8,040	8,040	8,040	8,040	8,040
" floating debt and mortgage	1,300	1,327	1,356	1,320	1,781
Taxes	741	809	761	619	895
Net income	*7,519	*9,601	*9,365	*10,460	*9,919
Total deficit	27,292	35,906	45,270	55,731	67,444

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1900.	1901.	1902.	1903.	1904
General expenses	$3,213	$2,655	$2,878	$3,648	$2,119
Transportation exp.	4,126	4,371	5,011	6,664	7,015
Maint. of way and bldg.	1,231	1,808	1,336	1,776	2,459
" equipment	658	1,012	440	679	214
Total	$9,228	$9,847	$9,665	$12,767	$11,807

STATISTICS OF TRAFFIC.

Year ending June 30,	1900.	1901.	1902.	1903.	1904.
Passengers carried	44,026	43,672	57,808	70,138	98,007
Car miles run	57,640	86,806	61,515	61,284	102,092
Total recpts. p. c. mile.	$.203	$.120	$.170	$.200	$.124
Oper. exps. p. c. mile	.160	.113	.157	.208	.109

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$293,250	$293,250	$293,250	$294,750	$294,750
Cash and current assets	886	2,736	3,791	731	648
Profit and loss (deficit)	35,906	45,270	55,731	67,444	75,792
Total	$330,042	$341,256	$352,771	$362,925	$371,190
LIABILITIES.					
Capital stock	$134,000	$134,009	$134,000	$134,000	$134,000
Funded debt	134,000	134,000	134,000	134,000	134,000
Accrued interest	32,923	40,969	48,910	56,950	64,990
Loans	25,800	27,087	32,087	32,506	35,507
Bills and accts. payable	3,310	5,199	3,773	5,469	2,693
Total	$330,042	$341,256	$352,771	$362,925	$371,190

PLANT AND EQUIPMENT.—Miles of track (electric), 8.7; gauge, 4 ft. 8½ in.; 56 lb. to 75 lb. T and girder rail; 9 motor cars; Gen. Elec. dynamos and motors; Brill cars; Niagara Falls power.

PARKS AND AMUSEMENT RESORTS.—Reaches Rumsey Park.

OFFICERS.—Pres. A. J. Wheeler, Buffalo, N. Y.; V. Pres. H. C. Howard; Sec. & Treas. J. Handley; Audr. Eugene E. Becker, Niagara Falls, N. Y.; Supt. E. E. Nicklis, Niagara Falls, N. Y.

DIRECTORS.—Lawrence D. Rumsey, Henry C. Howard, Edwin T. Evans, George F. Sowerby, Geo. R. Teller, A. J. Wheeler, John N. Scatcherd, F. M. Hayes, all of Buffalo, N. Y.; A. H. Dutton, Youngstown, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

GENERAL OFFICE, 314 Ellicott Square, Buffalo, N. Y.

Date of information, Jan., 1906. b z

LIBERTY.

Population in 1890, 734, in 1900, 1,760.

Liberty & Jeffersonville Electric Railway Co.—This company was organized April 19, 1897, to construct an electric railway connecting Liberty with Kenoza Lake, about 16.5 miles. Annual meeting, third Tuesday in Apr. The road is under construction, and it is expected that it will be completed and in operation about Oct., 1906.

CAPITAL STOCK, authorized, $120,000, issued, $112,800.

FUNDED DEBT.—Trustee's mortgage, authorized $250,000, due Jan. 1. 1933; int. 5 p. c., payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 2 laid; gauge, 4 ft. 8½ in.; 56 lb. T rail; 1 trail car, 2 other cars.

OFFICERS.—V. Pres. & Sec. Phillips Isham; Treas. & Gen. Man. W. P. Craig, East Orange, N. J.

DIRECTORS.—W. P. Craig, Orange, N. J.; Phillips Isham, Brooklyn, N. Y.; Frank Barber, 40 Wall St., New York; Jack Post, H. J. Serles, Liberty, N. Y.; G. Meyers, Youngsville, N. Y.; Valentine Schiedel, Jeffersonville, N. Y.

GENERAL OFFICES, Liberty, N. Y.

Date of information, Mar., 1906. z

LONG BEACH.

Great South Bay Ferry Co.—This road was built to connect the steamboat dock with the New York & Long Island Traction Co. and the Long Island R. R. Co. It is owned by the Long Beach Transportation Co. and has been leased permanently to the Great South Bay Transportation Co. This road is part of the line which, in connection with the ferry boats of the company, is to connect Freeport and Point Lookout with Long Beach, a distance of 6 miles, which is in operation, and further extensions are now being built.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 2 cars; rents power from the New York & Long Island Traction Co.

PARKS AND AMUSEMENT RESORTS.—Controls Point Lookout and Long Beach.

OFFICERS.—Pres. Paul K. Ames, Long Beach; Sec. George A. Greene, Brooklyn; Treas. & Gen. Man. Roland M. Lamb, Long Beach.

GENERAL OFFICE, Long Beach, N. Y.

Date of information, Feb., 1906. d z

Please note date of information at end of each report.

LONG ISLAND CITY.

Population of the Borough of Queens in 1900, 152,999.

NEW YORK & QUEENS COUNTY RAILWAY CO.—Chartered June 26, 1896, as a consolidation of the Steinway Ry. Co., of Long Island City, the Newtown Ry. Co., the Riker Ave. Ry. Co., the Long Island City & Newtown Ry. Co., and the Flushing & College Point Ry. Co. The company operates the entire street railway system of what was formerly Long Island City, together with two lines to Flushing one direct, through Jackson Ave., and the other through Elmhurst (Newtown) and Corona. It also operated the line between Flushing and College Point and the line between Flushing and Jamaica. The last named was the property of the Queens Ry. Co., which was chartered May 29, 1902, for the purpose of acquiring the Flushing-Jamaica road and which was merged into the New York & Queens Co. Ry. Co. on June 1, 1902, causing an increase of the capital stock to $5,000,000. Annual meeting third Wednesday in July. Entire capital stock of this company is now owned by the Interborough Rapid Transit Co.

CAPITAL STOCK, authorized, $5,000,000, issued, $3,235,000; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage (see note) 4 p. c. gold bonds, authorized, $4,200,000, issued $2,500,000, outstanding, $1,300,000; in escrow, $1,700,000; dated June 29,1896, due 1946; int. payable April and Oct., at office of Mercantile Trust Co., trustee of mortgage.

PRIOR LIENS.

Steinway Ry. Co.'s first mortgage 6 p. c. gold bonds, $1,500,000; dated 1892, due July 1, 1922.

Newtown Ry. Co.'s first mortgage 5 p. c. bonds, $150,000; dated 1894, due Dec., 1924.

Flushing & College Point Ry. Co.'s first mortgage 5 p. c. bonds, $50,000; dated 1895, due Apr., 1925.

NOTE.—Within the fiscal year 1898-9 a re-organization of this company occurred wherein the consolidated mortgage of $2,500,000 at 5 p. c. was decreased to $1,300,000 at 4 p. c. By this re-organization—all papers being on file in the office of the Board of R. R. Commissioners—the floating debt was eliminated and $125,000 of interest charges were funded. $1,700,000 of the first mortgage bonds are held in escrow to retire the three prior liens described above.

FRANCHISES.—The franchises are for 999 years, and no burdensome conditions are attached. The company's lines occupy many of the principal streets in Long Island City, and connect (exclusively) with the two ferries to New York, and with the Brooklyn street railway system.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$489,018	$543,017	$612,348	$652,444	$735,693
" other sources..	5,283	5,447	7,086	9,316	10,041
Gross income	494,301	548,464	619,434	661,760	745,734
Operating expenses	265,336	311,636	363,994	368,055	445,176
Gross inc. less oper. exp.	228,965	236,828	255,440	293,705	300,558
Deductions from earnings.					
Interest	153,740	156,473	156,700	154,810	159,576
Taxes	20,000	25,289	34,500	42,000	42,000
Net income	55,225	55,066	64,239	96,895	98,982
Charges to profit and loss					41,687
Total surplus	130,196	185,365	174,008	143,104	200,398

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 67,900	$ 78,457	$ 82,439	$109,931
Transportation expenses	188,878	223,146	214,043	251,724
Maint. of way and buildings	19,738	21,460	21,358	31,717
" " equipment	35,120	40,931	50,215	51,804
Total	$311,636	$363,994	$368,055	$445,176

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Rev. passengers carried	11,126,586	12,614,343	13,275,605	14,935,557
Transfer " "	1,632,863	2,046,520	2,382,546	3,356,063
Car miles run	2,649,115	3,207,323	3,085,332	3,263,185
Total rcpts. per car mile	$.207	$.193	$.214	$.228
Op. exp. per car mile	.118	.113	.119	.136

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road & equipment.	$6,502,620	$6,603,483	$6,672,847	$6,787,122
Cash assets	39,560	51,505	11,916	49,091
Supplies on hand	26,121	24,338	20,557	40,048
Open accounts	26,631	3,351	2,111	1,208
Prepaid insurance	736	807	656	739
Total	$6,595,668	$6,683,484	$6,708,087	$6,878,208

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$3,100,000	$3,235,000	$3,235,000	$3,235,000
Funded debt	3,000,000	3,000,000	3,000,000	3,000,000
Special loans	76,200	60,000	115,000	255,000
Bills payable	11,034			
Accrued interest & taxes	152,602	181,13	170,902	150,751
Accounts payable	30,059	11,550	27,433	23.059
Real estate mortgage	14,000	14,000	14,000	14,000
Other liabilities	26,409	7,791	2,648	
Profit and loss (surplus)	185,365	174,008	143,104	200,398
Total	$6,595,668	$6,683,484	$6,708,087	$6,878,208

PLANT AND EQUIPMENT.—Miles of track (electric), 74.47; gauge, 4 ft. 8½ in.; 75 lb. and 93 lb. girder rail; 192 motor cars, 6 trail cars, 20 service cars; 8 snow plows and 2 sweepers; 2,000 H. P. station plant; Cooper-Corliss engines; B. & W. boilers; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Arthur Turnbull; V. Pres. & Gen. Man. F. L. Fuller; Sec. H. M. Fisher; Treas. D. W. McWilliams; Asst. Sec. & Asst. Treas. Calvert Brewer; Supt. F. W. Hebberd; Ch. Engr. Power Station, W. Slater; M. M. Chas. H. Banghart

DIRECTORS.—Arthur Turnbull, August Belmont, E. P. Bryan, Alfred Skitt, W. G. Oakman, Andrew Freedman and Frank Hedley, all of New York; D. W. McWilliams and Jas. Jourdan, Brooklyn.

GENERAL OFFICE, 9 Borden Ave., Long Island City.

POWER STATION, Astoria, L. I.

REFERENCES.—Description of road, Vol. XXII, Aug. 22, '03, p. 250, (ill.) (map); semi-convertible cars, Vol. XXV, Feb. 4, '05, p. 233 (ill.).

Date of information, Mar., 1906. b z

Long Island Consolidated Electrical Companies.—This company, the entire capital stock of which is owned by the Long Island R. R. Co., was organized in Mar., 1905, as a holding company to take over the control of the electric lines owned and controlled by the Long Island R. R. Co. It will ultimately hold the majority of the stock of the Huntington R. R. Co., Ocean Electric Railway Co., the Northport Traction Co., the Nassau County Ry. Co., the Glen Cove R. R. Co., and the Jamaica & South Shore R. R. Co. The company also owns half the stock and bonds of the New York & Long Island Traction Co. and the Long Island Electric Ry. Co.

BONDS.—Collateral trust 4½ p. c. gold bonds, authorized, $10,000,000, none issued yet (Mar., 1906); due 1946.

OFFICERS.—Pres. Ralph Peters; V. Pres. & Gen. Man. C. L. Addison; Sec. & Treas. F. E. Haff; Pur. Agt. H. B. Hodges; Elec. Supt. L S. Wells.

GENERAL OFFICE, 128 Broadway, New York City.

Date of information, Mar., 1906. j z

THE NEW YORK & LONG ISLAND TRACTION CO.—This company was incorporated Feb. 27, 1899, under the name of The Mineola, Hempstead & Freeport Traction Co. The road between Mineola and Freeport, Long Island, 9 miles in length, was completed and put in operation May 16, 1902. In 1902, an extension of 6 miles from the Village of Hempstead west to the New York City line over the Hempstead and Jamaica Turnpike was completed and put in operation. In 1903 an extension of 4 miles was completed, connecting Rockville Center and Freeport. In April, 1904, work was commenced on the extension of the line west from Rockville Center through Lynbrook, Valley Stream, Rosedale and Springfield to the terminus of the Kings County Elevated road in Brooklyn. In June, 1904, 5½ miles were completed from Rockville Center to Rosedale. One mile between Rockville Center and Lynbrook was placed in operation May 11, 1904, and an additional 1½ miles between Lynbrook and Valley Stream was placed in operation July 17, 1904. The 3½ miles from Valley Stream to Rosedale was placed in operation in September, 1904, and the remainder of the line to the point of connection with the Elevated road was in operation in June, 1905. In Sept., 1902, the name of the company was changed by law to The New York & Long Island Traction Co. In June, 1905, this company passed to the control of the Interborough Rapid Transit Co. and the Long Island Consolidated Electrical Companies. Annual meeting second Monday in Feb.

CAPITAL STOCK, authorized and issued, common, $750,000; preferred, $250,000.

FUNDED DEBT.—First mortgage 4½ p.c. bonds, authorized, $1,000,000; dated Nov. 1, 1902, due 1942; int. payable May and Nov. at First National Bank, New York, and at office of Citizens Savings & Trust Co., Cleveland, O., trustee of mortgage. The bonds may be called for payment at one month's notice at 107 and accrued interest.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$34,252	$59,678	$104,020
" " other sources	425	623	786
Gross income	34,677	60,301	104,806
Operating expenses	35,256	51,279	69,023
Gross income less operating expenses	*580	9,022	35,783

Please note date of information at end of each report.

Deductions from earnings.	1903.	1904.	1905.
Taxes	334	1,357	7,163
Net income	*914	7,665	28,620
Charges to profit and loss			5,930
Total surplus	411	8,109	30,799

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 1,301	$ 2,417	$13,823
Transportation expenses	31,016	38,914	41,687
Maintenance of way and structures	12	531	229
" " equipment	2,927	9,417	13,284
Total	$35,256	$51,279	$69,023

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	715,809	923,209	1,534,106
Passenger car miles run	231,645	377,410	480,273
Total receipts per car mile	$.149	$.159	
Operating expenses per car mile	.152	.137	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$910,385	$1,159,432	$2,000,000
Supplies on hand	178	2,645	3,011
Cash	41,910	21,082	32,153
Taxes prepaid	189	471	
Insurance prepaid	207	789	143
Open accounts	48,918		6,135
Bills receivable		3,000	
Total	$1,001,787	$1,187,419	$2,041,442

LIABILITIES.

Capital stock	$1,000,000	$1,000,000	$1,000,000
Funded debt			1,000,000
Due companies and individuals	1,375	162,166	
Accounts payable		17,144	10,643
Profit and loss (surplus)	411	8,109	30,799
Total	$1,001,787	$1,187,419	$2,041,442

PLANT AND EQUIPMENT.—Miles of track (electric), 34.15; gauge, 4 ft. 8½ in.; 80 lb. girder rail; 15 motor cars, 4 freight cars, 1 service car.

OFFICERS.—Pres. Arthur Turnbull; V. Pres. & Gen. Man. F. L. Fuller; Sec. Frank E. Haff; Treas. Jordan J. Rollins; Supt. B. B. Winchester, Hempstead, L. I.

DIRECTORS.—Arthur Turnbull, August Belmont, A. L. Langdon, E. P. Bryan, Alfred Skitt, New York City; Ralph Peters, Garden City, N. Y.; C. L. Addison, Hempstead, N. Y.; David C. Green, Philadelphia, Pa.; James Jourdan, Brooklyn, N. Y.

GENERAL OFFICE, Long Island City, N. Y.

POWER STATION.—Rockville Center, N. Y.

REFERENCES.—Description of road, Vol. XIX, June 28, '02, p. 800, (ill.); to open road from Hempstead and Freeport to Brooklyn, Vol. XXIV, Nov. 19, '04, p. 932.

Date of information, Mar., 1906. b z x

MARCELLUS.

Marcellus & Otisco Lake Railway Co.—Chartered May 25, 1905, to take over, complete and operate road formerly owned by Marcellus Electric R. R. Co., which proposed to build a line from Marcellus station to the State Dam on Otisco Lake. Annual meeting second Tuesday in Oct.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, issued, $200,000; due June 1, 1935, int. payable June and Dec.

OFFICERS.—Pres. G. Martin Brill; V. Pres. S. S. Marvin; Sec. F. M. Simons; Treas. & Gen. Man. W. P. Barrows.

DIRECTORS.—G. Martin Brill, S. S. Marvin, C. E. Smith, Thos. H. Wilson, F. M. Simons, W. P. Barrows, Philadelphia, Pa.; Fred'k McOwen, Overbrook, Pa.; Wm. H. Arrott, St. Davids, Pa.; Howard R. Bayne, New Brighton, N. Y.

GENERAL OFFICE, Marcellus, N. Y.

Date of information, Mar., 1906. b z

MIDDLETOWN.

Population in 1890, 11,977, in 1900, 14,522.

The Wallkill Transit Co.—This company purchased the Middletown-Goshen Electric Ry. Co. at foreclosure sale, and took possession of the road Feb. 25, 1905. The company contemplates reconstructing the power plant and to increase the present car equipment. The Middletown-Goshen Electric Ry. Co. was chartered Oct. 25, 1899, and was successor by purchase on Nov. 9 1899, of the Middletown-Goshen Traction Co., which was chartered, June 30, 1893, for 99 years. Municipal franchise granted June 29, 1893, for 99 years. Annual meeting fourth Wednesday in Oct. Operation commenced May 8, 1894. The Middletown-Goshen Traction Co. was a consolidation of the Middletown-Goshen Traction Co. and the Middletown-Bloomingburgh Electric Ry. Co. On Nov. 6, 1898, Wm. B. Royce was appointed receiver. On June 19, 1899, the old corporation was dissolved, Wm. B. Royce being continued for a time as receiver in the interest of the stockholders, who reorganized it as stated above. On Sept. 1, 1904, Wm. B. Royce was again appointed receiver upon the application of the Farmers Loan & Trust Co. of New York under a proceeding to foreclose the mortgage on the road. The new company began operating the road Feb. 23, 1905.

CAPITAL STOCK, authorized and issued $350,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized $350,000, issued $300,000; dated May 1, 1905, due 1935; int. payable May and Nov.

‡ OPERATION.—Year ending June 30,

	1902.	1903.	1904.	July 1, '04 to Feb. 22, 1905.	Feb. 23 to June 30, 1905.
Earnings from pass.	$47,805	$44,116	$45,604	$28,613	$12,373
" other sources	308	2,977	2,774	1,928	1,705
Gross income	48,113	47,093	48,386	30,541	14,078
Operating expenses	46,437	43,986	44,830	28,843	12,204
Gr. inc. less oper. exps.	1,676	3,106	3,543	1,698	1,874
Deductions from earn.					
Interest					2,500
Taxes	2,314	2,112	2,935	1,068	147
Net income	*638	994	608	630	*773
Total surplus		*4,865	*4,257	*3,627	

* Deficit. ‡ This statement covers the operation of the Middletown-Goshen Electric Ry. Co.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	July 1, '04 to Feb. 22, 1905.	Feb. 23 to June 30 1905.
General expenses	$ 9,379	$ 7,358	$ 9,141	$ 5,552	$ 1,986
Transportation exps.	23,348	25,197	23,617	15,067	6,412
Maint. of way & struc.	5,682	7,330	4,444	2,674	1,404
" " equipment	8,027	4,101	7,635	5,550	2,312
Total	$46,437	$43,986	$44,837	$28,843	$12,204

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	July 1, '04 to Feb. 22, 1905.	Feb. 23 to June 30 1905.
Revenue pass. carried	951,257	894,339	1,013,983	609,215	279,600
Transfer " "	52,059	48,446	47,732	29,826	10,564
Pass. car miles run	378,106	347,014	345,005	209,554	103,228
Freight " "		9,360	6,111	5,740	1,827
Total recp's. per car mile	$.127	$.132	$.138		
Oper. exps. per car mile	.123	.123	.127		

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	July 1, 04, to Feb. 22, 1905.	Feb. 23 to June 30 1905.
Cost of road & equip.	$380,445	$379,668	$380,265	$380,470	$500,000
Advanced for reconstr. (stocks and bonds).					149,250
Cash	582	961	449	145	3,541
Other assets			009	4	
Profit and loss (deficit)	5,859	4,865	4,257	3,627	773
Total	$386,889	$385,494	$384,980	$384,246	$653,564

LIABILITIES.

Capital stock	$100,000	$100,000	$100,000	$100,000	$350,000
Funded debt	275,000	275,000	275,000	275,000	300,000
Bills and accts. payable	26				
Loans	2,313	3,594	3,080	2,320	
Interest	6,900	6,900	6,900	6,900	2,500
Other liabilities	2,650			26	1,064
Total	$386,889	$385,494	$384,980	$384,246	$653,564

PLANT AND EQUIPMENT.—Miles of track (electric), 12.15; gauge, 4 ft. 8½ in.; 49 lb. and 110 lb. T and girder rail; 17 motor cars, 6 trail cars and 1 snow plow; Payne engines; Gen. Elec. dynamos and motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Owns Midway Park.

OFFICERS.—Pres. Edw. R. Sponsler, Harrisburg, Pa.; V. Pres. H. B. Royce, Middletown, N. Y.; Sec. W. H. Sponsler, Philadelphia, Pa.; Treas. W. M. Ogelsby, Harrisburg, Pa.; Supt. Wm. A. Sponsler, Jr., Middletown, N. Y.; Elec. Engr. F. G. Brown, Middletown, N.Y.; Engr. of Power Station, J. W. Clark, Middletown, N. Y.; Mast. Mech. Wm. Clifford, Middletown, N. Y.

DIRECTORS.—Edward R. Sponsler, W. M. Ogelsby, W. Grant Ranch, J. H. Freeland, Wm. S. Bergner, Harrisburg, Pa.; D. S.

Please note date of information at end of each report.

Hackett, Bloomsburg, Pa.; W. H. Sponsler, Philadelphia, Pa.; W. B. Royce, Herbert B. Royce, Middletown, N. Y.

GENERAL OFFICE, Middletown, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Jan., 1906. b d z

MINEOLA.

The Mineola, Roslyn & Port Washington Traction Co.—Chartered Aug. 6, 1902, to build an electric railway from Mineola to Port Washington, N. Y., a distance of 10 miles. Annual meeting third Monday in Feb. The road is not yet under construction at the date of this report.

CAPITAL STOCK, authorized, $150,000, issued, $33,000; par value, $100 per share.

Cost of road to June 30, 1904, $33,000.

OFFICERS.—Pres. & Treas. Isaac H. Odell, 29 Broadway, New York City; V. Pres. Frederick W. Bennett; Sec. Frederick H. Parker, 20 West 75th St., New York City.

DIRECTORS.—Isaac H. Odell, Frederick H. Parker, Walter H. Barrett, Frank B. Jordan, Gardner P. Harrington, Benjamin F. Hamilton and James J. McCabe, New York City; Frederick W. Bennett and Richard C. Luke, Brooklyn, N. Y.

GENERAL OFFICE, Roslyn, Nassau Co., N. Y.

Date of information, Mar., 1906. z

MONTICELLO.

Population in 1890, 1,016, in 1900, 1,160.

Monticello, Fallsburg & White Lake Railroad Co.—Chartered Dec. 14, 1900, to build an electric railway from Fallsburg Station to North White Lake, a distance of 18.8 miles. Annual meeting second Monday in Jan. This road is under construction.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $350,000, issued, none; in treasury, $350,000; dated Oct. 1, 1902, due 1932; denom. $1,000; int. payable Apr. and Oct. at office of Commonwealth Trust Co., trustee of mortgage.

OFFICERS.—Pres. Geo. C. Edwards, Bridgeport, Conn; V. Pres. & Treas. Frank M. Jeffery, 44 Broad St., New York; Sec. A. P. Bachman, 52 Wall St., New York.

DIRECTORS.—Geo. C. Edwards, Frank M. Jeffery, Thos. B. Lashar, A. G. Reed, Henry C. Ware, A. P. Bachman, F. Gordon Smith, E. R. Carichoff.

GENERAL OFFICE, Monticello, N. Y., and 44 Broad St., New York City.

Date of information, Mar., 1906. z

MOUNT VERNON.

Population in 1890, 10,830, in 1900, 17,000, in 1903, 24,348.

See New York City Ry. Co., New York City.

NEWARK.

Population in 1890, 3,698, in 1900, 4,578, in 1905, 6,100.

Newark & Marion Railway Co.—Incorporated Mar. 4, 1900, to construct an electric railway connecting Newark and Marion, about 8 miles. Construction of this road was commenced Nov. 12, 1901, and put in operation Feb., 1906.

CAPITAL STOCK, authorized, $100,000, issued, $47,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $250,000; due May 1, 1945; int. payable May 1 and Nov. 1.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 70 lb. T rail; 2 motor cars.

OFFICERS.—Pres. W. H. Stansfield; V. Pres. E. I. Edgcomb; Sec. F. D. Burgess; Treas. E. V. Pierson; Ch. Engr. T. H. Mather; Supt. W. A. Steckel.

DIRECTORS.—A. K. Hiscock, E. Y. Hoyt, E. I. Edgcomb, W. H. Stansfield, F. C. Soule, Syracuse, N. Y.; C. H. Scutt, Marion, N. Y.; C. L. B. Tylee, E. V. Pierson, F. D. Burgess, Newark, N. Y.

GENERAL OFFICE, Newark, N. Y.

Date of information, Mar., 1906. z

NEWBURGH.

Population in 1890, 23,087, in 1900, 24,493, in 1905 (estimated), 26,500.

Orange County Traction Co.—This company is the successor to the Newburgh Electric Ry. Co., which it purchased at foreclosure sale Sept. 27, 1901, and which was chartered Feb. 27, 1894, to take over the property and franchises of the Newburgh Street Ry. Co., which was sold under foreclosure of mortgage on Feb. 13, 1894. On July 9, 1897, the Newburgh Electric Railway Co. absorbed the Newburgh and Orange Lake Railroad Co., organized May 4, 1894, and the Walden & Orange Lake Railroad Co., organized Oct. 15, 1894. The capital stock of the two absorbed companies was cancelled, and the stock of the old Newburgh Electric Ry. Co. was exchanged share for share for the stock of the new consolidated company. On June 30, 1900, a Receiver was appointed and the road was operated under the receivership until the sale of Sept. 27, 1901, referred to above. The Orange County Traction Company owns and operates the lines of the Newburgh Electric Railway, including the Newburgh & Orange Lake R. R. and the Walden & Orange Lake R. R. Annual meeting second Wednesday in October.

CAPITAL STOCK.—Common, authorized and issued, $150,000; par value, $25 per share; preferred, authorized and issued, $175,000; par value, $25 per share.

FUNDED DEBT, total authorized, $525,000, issued, $425,000, as follows:

First mortgage 5 p. c. gold bonds, of the Newburgh Elec. Ry. Co., authorized and issued, $250,000; dated May 1, 1894, due 1944; denom. $500; int. payable May and Nov., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

N. & O. L. R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $75,000; dated July 1, 1894, due 1944; int. payable Jan. and July.

W. & O. L. R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Apr. 20, 1895, due 1945; int. payable June and Dec.

Orange County Traction Co.'s 5 p. c. gold bonds, authorized, $100,000, dated Apr. 1, 1904, due 1924, int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass'g'rs.	$85,338	$90,870	$90,122	$98,649	$106,430
" other sources..	12,998	11,352	13,705	14,966	13,301
Gross income.....	98,336	102,222	103,827	113,615	119,731
Operating expenses....	54,621	62,158	67,479	86,520	84,343
Gross in. less oper. exp.	43,715	40,064	36,348	27,095	35,388
Deductions from earnings.					
Interest.....	31,800	20,750	21,301	21,963	23,232
Taxes.....	4,650	8,451	6,900	7,055	7.200
Net income.....	7,265	10,864	8,147	*1,923	4,956
Total surplus.....	6,556	*2,527	5,620	3,697	8,653

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$13,874	$12,765	$20,782	$19,454
Transportation expenses.....	34,369	38,244	43,868	47,229
Maintenance of way and struct...	3,633	6,738	11,433	7,137
" " equipment.....	10,281	9,732	10,437	10,523
Total.....	$62,158	$67,479	$86,520	$84,343

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried....	1,678,919	1,598,228	1,718,718	2,303,135
Transfer " "	178,924	161,070	287,992	336,148
Car miles run.....	431,639	492,897	507,649	576,261
" " (freight)...	16,428	1,260	16,196	14,966
Total receipts per car mile	$.228	$.210	$.217	
Oper. exps. per car mile..	.139	.136	.164	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip..	$728,145	$745,086	$779,796	$798,997	$799,624
Cash.....	30,939	15,610	6,139	1,415	3,715
Bills and accts. rec'vable	2,837	3,985	2,837	2,836	2,836
Other assets.....	1,996	1,629	1,856	2,158	1,188
Profit and loss (deficit)..		2,527			
Total.....	$763,916	$768,836	$790,627	$805,406	$807,363
LIABILITIES.					
Capital stock	$150,000	$325,000	$325,000	$325,000	$325,000
Funded debt.....	550 000	425,000	425,000	425,000	425,000
Accrued interest.....	5,075	2,500	2,500	2,500	2,500
Loans.....			20,000	35,250	32,750
Bills and accts. payable.	26,059	16,111	12,327	7,362	7,768
Other liabilities.....	26,226	225	180	6,597	5,092
Profit and loss (surplus)	6,556		5,620	3,697	8,653
Total	$763,916	$768,836	$790,627	$805,406	$807,363

PLANT AND EQUIPMENT.—Miles of track (electric), 18.95; gauge, 4 ft. 8½ in.; 60 lb. to 107 lb. steel rail; 24 motor cars and 17 trail cars; Dixon engines; West. dynamos and motors; Jackson & Sharp and Brill cars.

OFFICERS.—Pres. W. H. Hascy; V. Pres. Treas. & Gen. Man. W. H. Pouch; Sec. A. B. Pouch; Elec. E. J. Irwin; Ch. Engr. of Power Station Chas. Brown.

Please note date of information at end of each report.

DIRECTORS.—W. H. Hascy, Montclair, N. J.; J. B. Kilsheimer, New York City; S. B. Dutcher, J. H. Coon, W. H. Boroughs, F. H. Pouch and E. D. Pouch, all of Brooklyn, N. Y.; A. B. Pouch, Tompkinsville, S. I., N. Y.; Wm. H. Pouch, Newburgh, N. Y.

GENERAL OFFICE, 244 Broadway, Newburgh, N. Y.

REFERENCE.—Park, Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Mar., 1906. b z

NEW PALTZ.

Population in 1880, 493, in 1890, 935, in 1900, 1,022.

New Paltz, Highland & Poughkeepsie Traction Co.—From New Paltz to Highland Landing, about 9 miles. This company is the successor to the New Paltz & Poughkeepsie Traction Co., which was a reorganization of the New Paltz & Wallkill Valley R. R. Co. of which on Aug. 18, 1898, James G. Graham, of Newburg, N. Y., was appointed temporary receiver on the petition of the directors for voluntary dissolution on the ground of insolvency. On Jan. 19, 1899, Edward Browne was appointed permanent receiver. On Mar. 9, 1899, the company was dissolved, and the Franklin Trust Co. of Brooklyn, N. Y., as trustee for the bondholders, came into possession of the property. On Jan. 1, 1900, the trustee delivered all the properties to the new company. On Dec. 24, 1902, Joseph A. Duffy was appointed receiver of the New Paltz & Poughkeepsie Traction Co. The New Paltz, Highland & Poughkeepsie Traction Co. was chartered on July 20, 1903 and on July 22, 1903 it took possession of the property. Annual meeting first Monday in Oct.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $100,000; dated Nov. 1, 1903, due 1953; denom. $500; int. payable May and Nov., at office of Van Norden Trust Co., trustee of mortgage. The bonds may be called for payment on any interest day at a price of par and interest.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$16,986	$15,565	$16,050	$16,862
" " other sources	147	2,763	2,737	2,269
Gross income	17,133	18,328	18,787	19,131
Operating expenses	14,120	12,187	12,415	14,035
Gross income less oper. expenses.	3,014	6,140	6,372	5,096
Deductions from earnings.				
Interest	5,177	5,108	2,667	4,000
Taxes	902	900	818	756
Miscellaneous		306		
Expenses of Receivership			2,111	
Net income	*3,065	*174	776	340
Dividends paid				2,000
Total surplus account			2,321	661

*Deficit.

Per cent of dividends paid, 1905, 2 p. c. on $100,000.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 2,600	$ 3,008	$ 3,805
Transportation expenses	7,460	6,787	7,427
Maintenance of way and structures	981	1,036	1,331
" " equipment	1,146	1,584	1,472
Total	$12,187	$12,415	$14,035

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	†1904.	1905.
Passengers carried	158,613	166,427	96,518	147,706
Car miles run (passenger)	71,640	121,120	120,820	123,216
" " (freight)		10,000	9,800	9,800
Total receipts per car mile	$.239	$.139	$.144	
Operating expenses per car mile	.197	.093	.089	

† From July 22, 1903, to June 30, 1904.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$204,316	$204,316	$196,982	$197,563
Cash	721	1,546	7,135	4,082
Other assets	1,094	582	123	233
Profit and loss (deficit)	7,790			
Total	$213,921	$206,444	$204,240	$201,878
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Interest			667	667
Taxes			194	157
Other liabilities			1,058	393
Profit and loss (surplus)		6,444	2,321	661
Total	$213,921	$206,444	$204,240	$201,878

PLANT AND EQUIPMENT.—Miles of track (electric), 9.27; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. T and girder rail; 8 motor cars, 4 freight cars, 1 snow plow, 1 sweeper; 640 H. P. station plant; Russell and Clarke engines; West. dynamos and motors; Barney & Smith cars; Taylor trucks.

OFFICERS.—Pres. Man. & Pur. Agt. Jos. A. Duffy; V. Pres. E. F. Millar; Sec. Geo. A. Wardell; Treas. Thos. G. Hinds; Supt. Geo. H. Cahill; Ch. Engr. of Power Station Curtis Davis.

DIRECTORS.—Joseph A. Duffy, E. F. Millar, Geo. A. Wardell and Chas. J. Roe, all of 15 Exchange Place, Jersey City, N. J.; Thos. G. Hinds, 1133 Broadway, New York City; Wm. R. Ward, 21 Munn Ave., East Orange, N. J.; Wm. Huntington, 299 Varick St., Jersey City, N. J.; H. E. O'Reilly, 205 Seventh Ave., New York City.

GENERAL OFFICE, New Paltz, Ulster Co., N. Y. Executive office, 15 Exchange Place, Jersey City, N. J.

POWER STATION AND REPAIR SHOP, Lloyds, N. Y.

Date of information, Mar., 1906. b z

NEW YORK.

Population of the greater city in 1900, 3,437,202, in 1903, 3,716,139.

Metropolitan Securities Co.—Charter filed Feb. 14, 1902. The powers of the company as given in the certificate of organization include the right to invest in the securities of corporations in the State of New York, or any other state, including corporations which own, operate, or lease, or which are organized for the purpose of constructing, owning, operating or leasing street surface railroads, elevated railroads, rapid transit railroads, underground railroads, tunnels, bridges, tunnel railroads, railway terminals or railroads of any character or description in the city of New York or its suburbs, or in territory adjacent thereto.

The company is the owner of all of the capital stock of the New York City Ry. Co., which in turn leases the property of the Metropolitan Street Ry. Co., of New York City. For terms of this lease see Note under Metropolitan Street Ry. Co.

CAPITAL STOCK, $30,000,000; par value, $100 per share. Amount paid in $50 per share.

FUNDED DEBT.—Collateral trust bonds, 4½ p. c., secured by the deposit of the Interborough stock, $70,000,000; Windsor Trust Co., trustee.

MERGER.—On Dec. 26, 1905, August Belmont & Co. issued a statement that a merger was proposed of the Interborough Rapid Transit Co., the Metropolitan Securities Co. and the Metropolitan Street Ry. Co. The plan as finally adopted covers the organization of a new company, to be known as the Interborough-Metropolitan Co., which shall issue its securities in acquiring the affairs of the three companies mentioned and upon the following terms:

For every share of Interborough stock: New collateral trust 4½ p. c. bonds, secured by the deposit of Interborough stock, $200; new common stock, $99.

For every share of Metropolitan Street Ry. stock: New 5 p. c. cumulative preferred stock, $100; new common stock, $55.

For every share of Metropolitan Securities stock (with $75 per share paid): New common stock, $93.50.

The new company will then have a capital stock as follows: Preferred 5 p. c. cumulative, $55,000,000; common, $100,000,000; par value, $100 per share.

BALANCE SHEET.—In Jan., 1906, a committee of stockholders of the Metropolitan Securities Co., consisting of De Haven & Townsend, Strong, Sturgis & Co. and Van Emburgh & Atterbury, made an investigation of the finances of that company and of the New York City Ry. Co., and published the following statement:

METROPOLITAN SECURITIES CO. AND NEW YORK CITY RY. CO.

Consolidated statement as of Dec. 31, 1905, of the resources of the two companies and their application:

Metropolitan Securities Co. received from subscriptions to its capital stock	$15,014,775
Add profit on securities purchased, including appreciation in market values of securities still owned; Third Auenue stock, which was taken over from the Metropolitan Street Ry. Co. at $125 per share, being figured at $140 per share	2,092,399
Total	$17,107,174

These resources have been or are to be appropriated as follows:

Operating deficit paid and accrued after deducting income from securities owned	$5,497,585
Estimated amount of special franchise tax since date of lease of Metropolitan Street Ry	2,350,000
Construction franchises and property, including outstanding capital stock of several corporations owning franchises in Manhattan and Bronx, other investments, engineering and other expenses in connection with proposed subways, organization expenses, etc	4,530,499
Advanced to leased and controlled companies for construction purposes	1,845,263
Materials and supplies and other working assets	829,215
Balance invested in current assets	2,054,612
Total	$17,107,174

The above balance of $2,054,612 is arrived at as follows:

Please note date of information at end of each report.

Securities owned, appraised at present market values, Third Avenue stock being taken at $140 per share	$13,035,966
Cash, notes and accounts receivable and other current assets	1,108,703
	$14,144,669
Less:	
Notes payable	4,250,000
Interest, rentals and taxes accrued, but not due, and estimated amount of special franchise tax since date of lease of Metropolitan Street Ry. and accounts payable	6,467,056
Balance due Metropolitan Street Ry. Co. on account of $23,000,000 payable under lease	1,373,000
	$12,090,056
Net current assets, as above	$2,054,612

OFFICERS.—Pres. H. H. Vreeland; V. Pres. John B. McDonald and Richard W. Meade; Sec. & Treas. Edward W. Sayre.

DIRECTORS.—Edward J. Berwind, Paul D. Cravath, Thomas P. Fowler, Augustus D. Juilliard, H. H. Vreeland, Thos. F. Ryan, R. W. Meade, John B. McDonald, John D. Crimmins, Frank S. Gannon, Charles A. Conant, New York City, P. A. B. Widener, Thomas Dolan, Philadelphia, Pa.

GENERAL OFFICE, 32 Liberty St, New York.

Date of information, May, 1906. z

NEW YORK CITY RAILWAY CO.—This company is the successor to the Interurban Street Ry. Co. which was incorporated Nov. 25, 1901, as the successor to the North Mount Vernon Street Ry. Co., whose property and franchises were sold under foreclosure. It was the original leasing company of the Metropolitan Street Ry. Co., and on Feb. 10, 1904, its name was changed to the New York City Ry. Co. This company controls, by ownership or lease, franchises for upwards of 50 miles of streets in the Borough of the Bronx and adjoining territory, including the franchises of the Peoples' Traction Co. and the property and franchises of the New York, West Chester & Connecticut Traction Co. (which see). The company entered into an agreement with the Metropolitan Street Ry. Co. on Apr. 1, 1902, to operate the road for a period of 999 years, and in return agrees to assume the fixed charges of the Metropolitan Street Ry. Co. and unconditionally guarantees 7 p. c. per annum upon its capital stock. For other terms of this lease see Note under Metropolitan Street Ry. Co. Annual meeting second Monday in Nov.

CAPITAL STOCK, authorized, $20,000,000, issued, $8,459,200; in treasury, $11,540,800; par value, $100 per share.

FUNDED DEBT.—3 p. c. notes authorized, $15,000,000, issued and outstanding, $660,000; dated Apr. 1, 1902, due 1912; denom. various; int. payable Apr. and Oct.

Under the lease mentioned above, all of the securities of this company are owned by the Metropolitan Securities Co.

OPERATION.—The following is a report of the Metropolitan Street Ry. Co. proper for the years ending June 30, 1901 and 1902, and the report of the New York City Ry.Co. for 1903, 1904 and 1905 includes the earnings of the Metropolitan Street Ry. Co. and its following leased lines: Bleecker Street & Fulton Ferry R. R. Co., Broadway & Seventh Ave. R. R. Co., Central Park North & East River R. R. Co., Eighth Ave. R. R. Co., Forty-second St. & Grand St. Ferry R. R.Co., the New York & Harlem R. R. Co. (street railway division), Ninth Ave. R. R Co., the Second Ave. R. R. Co., Sixth Ave. R. R. Co., Twenty-third St. Ry. Co., Third Ave. R. R. Co. from May 1, 1904; Central Cross Town R. R. Co. from Apr. 1, 1904; Christopher & Tenth St. R.R. Co. from Apr. 1, 1904, and the New York, Westchester & Connecticut Traction Co., which is operated under an agreement. It does not include the report of the Fulton St. R. R Co., 34th St. Crosstown or 28th & 29th St. or of the Central Crosstown (including the Christopher & Tenth St.), or any of the roads composing the Third Ave. R. R., except as stated above.

Year ending June 30,	1902.	1903.	1904.	1905.
Earnings from pass.	$14,499,566	$14,971,378	$15,106,536	$16,672,297
" other sources	599,210	301,985	673,259	1,117,193
Gross income	15,098,776	15,273,363	15,779,795	17,789,490
Operating expenses	6,739,276	7,068,428	7,964,558	9,315,372
Gr. inc. less oper. exps.	8,359,500	8,204,935	7,815,237	8,474,118
Deductions from earn.				
Taxes	†868,123	†888,345	†912,813	†1,003,538
Interest	1,055,000		38,000	57,800
Rentals	2,718,880	7,565,300	7,982,464	10,099,048
Net income	3,717,497	*248,709	*1,118,040	*2,686,268
Dividends paid	3,639,627			
To surplus account	77,870			
Total surplus		*336,633	*1,748,044	*4,688,985
P. c. operating exp. to to total receipts	44.6	46.2		
P. c. dividends	7			

*Deficit. †Franchise tax on appeal to the U. S. Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$1,751,056	$1,330,811	$1,681,505	$1,928,617
Transportation expenses	3,849,195	4,569,443	4,843,153	5,300,307
Maint. of way and struct.	488,510	501,270	530,448	771,702
" " equipment	650,515	666,904	909,452	1,305,746
Total	$6,739,276	$7,068,428	$7,964,558	$9,315,372

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	288,007,915	297,377,273	433,114,493	476,926,009
Transfers	115,524,487	125,532,169	132,747,098	146,148,643
Car miles run	44,233,328	45,303,499	45,383,254	50,293,559
Total rcts. per car m.	$.341	$.337	$.333	
Oper. exp. " " "	.152	.156	.175	

COMBINED OPERATING REPORT OF ALL PROPERTIES.—The following is a combined report of the Interurban Street Ry. Co. (now New York City Ry. Co.), including the earnings of the leased lines mentioned above, and also of the following: 28th and 29th Streets Crosstown R. R. Co., 34th Street Crosstown Ry. Co., and Fulton Street R. R. Co. It also includes all of the Third Avenue lines as follows: Third Avenue R. R. Co., 42d Street, Manhattanville & St. Nicholas Avenue Ry. Co., Dry Dock, East Broadway & Battery R. R. Co., Kingsbridge Ry. Co., Union Ry. Co. of New York City, Tarrytown, White Plains & Mamaroneck Ry. Co., Southern Boulevard R. R. Co., Yonkers R. R. Co., and Westchester Electric R. R. Co.

Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$21,549,546	$21,485,006	$20,888,124
" " other sources	573,408	408,998	444,603
Gross income	22,122,954	21,894,004	21,332,727
Operating expenses	11,389,110	12,127,856	12,271,424
Gross income less oper. exps.	10,733,844	9,766,148	9,061,303
Deductions from income.			
Rentals	7,627,201	8,028,832	10,099,048
Interest on funded debt	2,187,000	1,908,250	541,800
*Taxes	1,180,476	1,187,837	1,179,398
Other deductions	11,305	38,000	38,000
Net income (surplus)	†272,138	†1,396,771	†2,796,943
Additions to surplus	1,180,948	48,445	22,931
Net surplus	908,810	†1,348,326	†2,774,012
Deductions from surplus	1,381,616	110,761	975,520
Surplus for year	†472,806	†1,459,087	†3,749,532
Total surplus	3,888,925	2,966,947	†782,585

*Franchise taxes on appeal to United States Supreme Court not included. †Deficit.

BALANCE SHEET of New York City Ry. Co.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road	$ 5,012,330	$ 5,095,564	$ 5,106,883
Other investments	13,100,001	8,613,333	8,656,663
Cash	902,506	434,684	1,743,544
Open accounts	11,035,118	10,265,040	8,450,263
Material and supplies	76,075	270,865	306,206
Other assets	447,706	1,470,370	459,267
Profit and loss (deficit)	336,633	1,748,044	4,688,985
Total	$30,910,351	$27,897,900	$29,411,811
LIABILITIES.			
Capital stock	$ 7,302,500	$ 8,459,200	$ 8,459,200
N. Y. City Ry. Co. 3 p. c. notes	3,465,000	660,000	660,000
Interest due and accrued		45,666	45,667
Accrued rentals and taxes	1,564,110	2,888,670	3,094,911
Accounts payable	5,765,983	3,456,795	1,319,287
Open accounts	12,812,758	97,076	
Unpaid coupons		1,113,029	1,032,450
Loans and notes payable		800,000	4,000,000
Securities due Metropolitan Securities Co. under subscription		9,556,800	9,556,800
Reserved for controlled Cos.		820,664	1,243,496
Total	$30,910,351	$27,897,900	$29,411,811

BALANCE SHEET of combined properties.—Dated June 30.

The following includes the Metropolitan Street Ry. Co., New York City Ry. Co., Central Crosstown R. R. Co., 28th and 29th Streets Crosstown R. R. Co., 34th Street Crosstown Ry. Co., Fulton Street R. R. Co.; The Third Avenue R. R. Co., 42d Street, Manhattanville & St. Nicholas Avenue Ry. Co., Dry Dock, East Broadway & Battery R. R. Co., Kingsbridge Ry. Co., Union Ry. Co. of New York City, Tarrytown, White Plains & Mamaroneck Ry. Co., Southern Boulevard R. R. Co., Yonkers R. R. Co., and Westchester Electric R. R. Co.

ASSETS.	1903.	1904.
Constr., equip., leases and franchises	$141,239,201	$145,583,381
Additions and betterments	21,376,239	23,040,054
Investments	4,125,369	5,244,688
Materials and supplies	1,034,144	1,231,188
Current assets	14,075,754	12,079,597
Accruals	13,894	13,894
Prepaid accounts	286,153	419,767
Total	$182,150,754	$187,612,568

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.
Capital stock	$ 67,582,100	$ 72,111,800
Funded debt	88,097,000	92,332,000
N. Y. City Ry. Co.'s 3 p.c. notes	3,465,000	660,000
Cent, Crosstown R.R. Co.'s two year notes.		2,250,000
Real estate mortgage	950,000	950,000
Metropolitan Securities Co.—securities due them under subscription	12,132,500	9,556,800
Current liabilities	3,519,490	3,503,450
Service liabilities		2,488
Accrued liabilities	1,981,161	3,279,083
Profit and loss (surplus)	4,423,503	2,966,947
Total	$182,150,754	$187,612,568

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 1.57; trackage rights, 8.92; leased and owned, 492.53, of which 393.057 miles are operated by electricity and 99.473 by horses; gauge, 4 ft. 8½ in.; 113 lb. rail; 3,203 electric motor cars, of which 2,912 are passenger cars, and are all leased except 4, and 444 leased horse cars, 226 miscellaneous cars leased.

OFFICERS—Pres. H. H. Vreeland; V. Prests. Oren Root, Jr. and D. B. Hasbrouck; Sec. & Treas. C. E. Warren; Solicitor, H. A. Robinson; Compt. Chas. S. Ludlam; Audr. D. C. Moorehead; Gen. Man. Oren Root, Jr.; Ch. Engr. M. G. Starrett; Gen. Mast. Mech. Thos. Millen.

DIRECTORS.—Thomas P. Fowler, H. H. Vreeland, Thomas F. Ryan, Frank S. Gannon, John D. Crimmins, Paul D. Cravath and Edward J. Berwind, New York City; P. A. B. Widener, Philadelphia, Pa.; R. W. Meade and R. A. C. Smith, New York City; Chas. E. Warren, Brooklyn, N. Y.

EXECUTIVE COMMITTEE.—Paul D. Cravath, Thomas Dolan, Thomas F. Ryan, H. H. Vreeland, P. A. B. Widener.

GENERAL OFFICE, 621 Broadway, New York.

REFERENCES.—Report for year ending Dec. 31, 1903, Vol. XXIII, June 18, '04, p. 947; description Kingsbridge power station, Vol. XXIV, July 2, '04, p. 4 (ill); report for quarter ending Mar. 31, July 2, '04, p. 54; annual report, Vol. XXIV, Sept. 10, '04, p. 383; comparative statement, Vol. XXIV, Nov. 26, '04, p. 965; comparative statement, Vol. XXV, Mar. 11, '05, p. 496; annual report, Vol. XXVI, Oct. 14, '05, p. 756; quarterly report, Vol. XXVI, Nov. 25, '05, p. 962; annual report, Vol. XXVII, Feb. 24, '06, p. 329.

Date of information, May, 1906. b z

For map of system see inset between pages 226 and 227.

METROPOLITAN STREET RAILWAY CO.—Annual meeting first Monday in December. On Dec. 13, 1893, the Houston, West Street & Pavonia Ferry R. R. Co., the South Ferry R. R. Co. and the Broadway Ry. Co. were consolidated into the Metropolitan Street Ry. Co. (charter dated Nov. 29, 1893); and on May 18, 1894, there was a further consolidation of the Metropolitan Street Ry. Co., the Metropolitan Crosstown Ry. Co. and the Lexington Avenue & Pavonia Ferry R. R. Co., the new charter being dated May 18, 1894. On Nov. 13, 1895, the Columbus & Ninth Ave. R. R. Co. was consolidated with the company. On Mar. 19, 1900, the company announced that it had acquired a controlling interest in the capital stock of the Third Ave. R. R., possession of which was made complete on May 23, 1900, by the discharge of Receiver Grant. On April 1, 1904, the Metropolitan Street Railway Co. leased the Central Crosstown Railroad and its leased line, the Christopher & Tenth St. Railroad.

The company leases street railway properties in New York City, having an aggregate mileage (including its own) of 256.294 miles of track.

NOTE.—A lease was entered into and was ratified by vote of the Metropolitan stockholders, on Mar. 20, 1902, between the Metropolitan Street Ry. Co., as lessor, and the Interurban Co., (now the New York City Ry. Co.), as lessee, by the terms of which the Interurban Co. agreed to do the following things, among others: (a) assume the fixed charges of the Metropolitan Street Ry. Co. and unconditionally guaranteed 7 p. c. per annum upon the entire amount of its capital stock, payable quarterly: and (b) pay $23,000,000 into the treasury of the Metropolitan Street Ry. Co. in return for the securities liberated by the payment of the unfunded debt and other assets now almost entirely unproductive; said sum of money to be expended in liquidating the unfunded debt and in completing the electrical equipment of the Metropolitan system, and to be paid as required for those purposes. Metropolitan stockholders were allowed to subscribe to $23,400,000 of the stock of the Metropolitan Securities Co. at par. The guaranteed rental and the interest on bonds are paid direct to the stock and bondholders by lessee.

In connection with the foregoing plan, the Metropolitan Street Ry. Co. has created a refunding mortgage to secure an authorized issue of $65,000,000 of 4 p. c. 100 year refunding bonds, of which about $54,000,000 are to be reserved to retire and refund the several issues (27 in all) of existing bonds secured by liens upon various parts of the Metropolitan system (excluding the Third Avenue lines), as they respectively mature, and also for refunding in advance of maturity such of the existing bonds as can be advantageously acquired either by purchase or by way of exchange for the new refunding bonds. By the terms of the agreement of lease, the New York City Ry. Co., as lessee, must provide the interest upon the bonds to be issued under this refunding mortgage as well as all other fixed charges, without impairment of the guaranteed annual payment of 7 p. c. upon the amount of the capital stock of the Metropolitan Street Ry. Co. As most of the existing bonds bear interest at rates ranging from 5 p. c. to 7 p. c. per annum, it will be possible by means of the 4 p. c. refunding bonds to gradually accomplish substantial reductions in the average rate of interest upon the company's funded debt. The remainder of the refunding bonds not reserved for refunding purposes are to be issued against expenditures made and to be made upon lines of subsidiary companies and for other corporate purposes, and may be issued under the agreement of lease, in lieu of other assets, in part reimbursement of the funds to be provided thereunder.

CAPITAL STOCK, authorized and issued, $52,000,000; par value, $100 per share.

FUNDED DEBT.—The direct funded indebtedness of the Metropolitan Street Ry. Co. and its constituent companies, is $40,668,000, as follows:

Metropolitan Crosstown Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $600,000; dated Apr. 1, 1890, due 1920; denom. $1,000; int. payable Apr. and Oct.

Lexington Avenue & Pavonia Ferry Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $5,000,000; dated Aug. 24, 1893, due 1993; denom. $1,000; int. payable in gold Mar. and Sept. at office of Central Trust Co., of New York, trustee of mortgage.

Columbus & Ninth Ave. R. R. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $3,000,000; dated Aug. 24, 1893, due 1993; denom. $1,000; int. payable Mar. and Sept. at the New York Guarantee & Indemnity Co., trustee of mortgage.

South Ferry R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $350,000; dated Apr. 1, 1899, due 1919; int. payable Apr. and Oct.

General collateral first mortgage 5 p. c. gold coupon bonds, authorized and issued, $12,500,000; dated Feb. 1, 1897, due 1997; denom. $1,000; int. payable Feb. and Aug. at the National Union Bank, New York; trustee, Guaranty Trust Co., of New York.

Metropolitan Street Ry. Co.'s refunding mortgage 4 p. c. bonds authorized, $65,000,000; dated Mar. 25, 1902, due 2002 (see above). Of these $11,000,000 have been issued to New York City Ry. Co., under terms of lease, and $5,418,000 have been sold for refunding $4,650,000 of prior bonds.

The funded indebtedness of the companies leased to the Metropolitan Street Ry. Co., and operated by the New York City Ry. Co., interest on which has to be met out of the latter's earnings from operation (see "Deductions from Earnings"), is $60,499,000, as follows:

Broadway & Seventh Avenue R. R. Co., (including Broadway Surface R. R. Co.'s bonds, *2,500 000)	$10,650,000
Twenty-third Street Ry. Co.	250,000
Forty-second & Grand Street Ferry R. R. Co.	86,000
Bleecker Street & Fulton Ferry R. R. Co.	700,000
Second Avenue R. R. Co.	6,410,000
Central Crosstown R. R. Co., (including Christopher & Tenth Street R. R. Co.'s bonds, $210,000)	460,000
The Third Avenue R. R. Co.	41,943,000
Total	$60,499,000

NOTE.—On June 5, 1905, there were issued $1,284,000 of 4 p. c. refunding bonds to retire $1,000,000 par value of Broadway Surface R. R. Co.'s second mortgage bonds maturing July 1, 1905, and $50,000 par value each of the Twenty-third Street Ry. Co. and of Forty-second & Grand Street R. R. Co. These bonds have been retired and are held in the investment account of the Metropolitan Street Ry. Co.

For detailed description of these mortgage bond issues see reports of the several companies.

*$1,500,000 only of these bonds are guaranteed as to principal by the Broadway & Seventh Ave. R. R. Co., the remainder being guaranteed by the Twenty-third St. R. R. Co. Nevertheless, $2,500,000 of the Broadway & Seventh Ave. R. R. Co.'s first mortgage bonds are in escrow to meet the entire issue.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Road and equipment.	$48,696,309	$53,808,642	$54,272,755	$ 54,503,203
Stocks and bonds owned	22,565,472	11,080,668	13,089,655	13,756,785
Supplies on hand		708,771	673,315	610,204
Due on open accounts	9,000,569	6,405,315	1,753,185	4,368,641
Cash on hand	6,259,222	882,629	1,419,908	
Add. and betterments on leased lands	19,584,780	21,376,239	23,040,054	23,232,631
New construction	95,499			
Bills receivable	287,966	774,468	1,513,114	1,613,114
Deposit to redeemed bonds			160,000	1,104,313
Due from N.Y. City Ry.Co. under lease			2,573,000	
Prepaid accounts			52,158	96,246
Other assets				1,249,717
Total	$106,489,817	$95,036,732	$98,547,144	$100,534,854

LIABILITIES.	1902.	1903.	1904.	1905.
Stock	$52,000,000	$52,000,000	$52,000,000	$ 52,000,000
Funded debt	21,750,000	37,030,000	39,384,000	40,668,000
Other indebtedness	590,121	6,000		1,297,338
Real estate mortgage		950,000	950,000	950,000
Accounts payable		303,153	139,635	772,825
Construction account 3rd ave. R.R.Co.	3,722,128			
Contract ac't. with Interurban St. Ry. Co. (under lease)	23,000,000			
N. Y. City Ry. Co.			540,851	
Acc't int. on bonds			8,108	
C. C. T. R. R. Co.			809,559	814,349
Other liabilities				125,942
Profit & loss (surplus)	5,427,568	4,747,579	4,714,991	3,906,400
Total	$106,489,817	$95,036,732	$98,547,144	$100,534,854

PLANT AND EQUIPMENT.—Miles of road (electric) owned, 14.023; miles (horse) owned, 9.838; miles (electric) leased, 70.1; miles (horse) leased, 22.698; miles of track owned, 54.638; leased, 201.656; owned 1,841 motor cars, 193 other cars.

OFFICERS.—Pres. D. B. Hasbrouck; V. Pres. Charles E. Warren; 2d V. Pres. Henry A. Robinson; Sec. & Treas. D. C. Moorehead.

DIRECTORS.—H. H. Vreeland, R. W. Meade, S. R. Guggenheim and Wm. Fahnestock, New York City; D. B. Hasbrouck, Charles E. Warren and D. C. Moorehead, Brooklyn, N. Y.; R. A. C. Smith, New York City; George W. Elkins, Philadelphia, Pa.

GENERAL OFFICE, 621 Broadway, New York City.

REFERENCES.—Main power station and transmission system, Vol. XVI, Mar. 3, '00, p. 213-226 (ill.); improvements, Vol. XVI, Mar. 10, '00, p. 281; control of Third Ave. R. R., Vol. XVI, Mar. 24, '00, p. 305; franchise tax opposed, Vol. XVI, Apr. 14, '00, p. 393, July 21, '00, p. 674; transfer station proposed, Vol. XVI, May 5, '00, p. 439, (ill.); Railroad Commissioners' brake tests, Vol. XVI, July 28, '00, p. 682; changing Broadway cable to electric traction, Vol. XVI, Sept. 1, '00, p. 830 (ill.); car service, Vol. XVI, Oct. 6, '00, p. 958-962 (ill. and map); increase of stock, Vol. XVI, Dec. 29, '00, p. 1222; school for motormen, Vol. XVII, Feb. 2, '01, p. 182 (ill.); change from cable to electric, Vol. XVII, June 8, '01, p. 681 (ill.); express service, Vol. XVIII, July 6, '01, p. 56; July 13, '01, p. 62 (ill.); description of road, Vol. XVIII, Oct. 5, '01, p. 373 (ill.); comparative report, Vol. XVIII, Oct. 5, '01, p. 488; description of stockrooms, Vol. XIX, Jan. 4, '02, p. 41 (ill.); new organization, Vol. XIX, Feb. 8, '02, p. 184, description of power plant, Feb. 22, '02, p. 215, 222, description of track, Apr. 12, '02, p. 467, pensions, Vol. XIX, Mar. 15, '02 p. 337, description of road, Vol. XIX, June 21, '02, p. 819; investigation into traffic conditions, Vol. XXI, Jan. 10, '03, p. 64, Jan. 17, '03, p. 100, Jan. 31, '03, p. 176, 178, 183; investigation into charges, Vol. XXI, Mar. 21, '03, p. 462, Mar. 28, '03, p. 493, Apr. 4, '03, p. 540, Apr. 18, '03, p. 606, May 2, '03, p. 683; accountant's report, Vol. XXI, May 2, '03, p. 683; track construction, Vol. XXI, May 23, '03, p. 765 (ill.); power production and distribution, Vol. XXIV, Sept. 24, '04, p. 445.

Date of information, May, 1906. b z

For map of system see inset between pages 226 and 227.

BLEECKER STREET & FULTON FERRY RAILROAD CO.—Chartered Dec. 12, 1864. Annual meeting third Thursday in Jan.

LEASED to Metropolitan Street Ry. Co. (originally to Twenty-third Street Ry. Co. for 99 years), for a rental of $41,500 per annum, equivalent to interest on funded debt, and a dividend of 1½ p. c. on capital stock.

CAPITAL STOCK, authorized and issued, $900,000; par value, $100 per share. Dividends 1½ p. c., payable Jan. and July.

FUNDED DEBT.—*First mortgage 7 p. c., bonds, authorized and issued, $700,000; dated Jan. 1, 1876, due 1900; int. payable Jan. and July.

*Extended Jan. 1, 1900, for 50 years at 4 p. c.

BALANCE SHEET.—Dated, June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$1,801,932	$1,801,932	$1,801,932	$1,803,150
N. Y. City Ry. account			6,750	
Bond extension account			30,501	30,501
Other assets	30,500	37,251		
Total	$1,832,432	$1,839,183	$1,839,183	$1,833,651
LIABILITIES.				
Capital stock	$ 900,000	$ 900,000	$ 900,000	$ 900,000
Funded debt	700,000	700,000	700,000	700,000
Dividends unpaid		6,750	6,750	
Metropolitan St. Ry. acct.	30,500	30,501	30,501	31,720
Profit and loss (surplus)	201,932	201,931	201,932	201,931
Total	$1,832,432	$1,839,183	$1,839,183	$1,833,651

PLANT AND EQUIPMENT.—Miles of track, (horse) owned, 9.145; trackage, .478; total, 9.623; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. rail; 18 horse cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck, Sec. & Treas. Charles E. Warren.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, May, 1906. z b

For map of road see inset between pages 226 and 227.

BROADWAY & SEVENTH AVENUE RAILROAD CO.—Chartered May 26, 1864. Annual meeting second Monday in June.

LEASED to Metropolitan Street Ry. Co. (originally, on May 13, 1890, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a rental equivalent to 10 p. c. per annum on the company's capital stock.

CAPITAL STOCK, authorized and issued, $2,100,000; par value, $100 per share. A controlling interest in this stock is owned by the Metropolitan Street Ry. Co.

FUNDED DEBT.—Total authorized, $14,500,000; amount issued, $9,650,000, as follows:

First mortgage 5 p. c. bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated June 1, 1883, due 1904; denom. $1,000; int. payable June and Dec. On June 1, 1904, these bonds were retired and are held in the investment account of the Metropolitan St. Ry. Co.

Second mortgage 5 p. c. bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1884; due 1914; denom. $1,000; int. payable Jan. and July.

First consolidated mortgage 5 p. c. gold bonds, authorized, $12,500,000, issued, $7,650,000; in escrow (see Note), $4,850,000; coupon, but may be registered; dated Dec. 22, 1893, due 1943; denom. $1,000; int. payable (gold) June and Dec. at office of New York Guarantee & Indemnity Co., of New York, trustee of mortgage. These bonds are listed on the New York Stock Exchange, and guaranteed by the Metropolitan Street Ry. Co.

This company has assumed payment of the principal and interest on $1,125,000 of the Broadway Surface R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $1,500,000, dated July 1, 1884, due 1924; denom. $1,000, int. payable Jan. and July, for the use of its tracks below Fifteenth St. The remainder of this issue ($375,000) is guaranteed by the Twenty-third Street Ry. Co.

This company has also assumed the payment of the interest on the second mortgage 5 p. c. bonds, dated 1885, due 1905, of the same company to the amount of $1,000,000, interest payments being charged under rentals in the report of the Metropolitan Street Ry.

South Ferry R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $350,000; coupon, but may be registered; dated Apr. 1, 1889, due 1919; denom. $1,000; int. payable Apr. and Oct.

NOTE.—$4,850,000 of the first consolidated mortgage bonds are held in escrow to redeem at maturity the company's first and second mortgage bonds, its guaranteed mortgage obligations, and $375,000 of the Broadway Surface R. R. Co.'s first mortgage bonds now guaranteed (principal and interest) by the Twenty-third Street Ry. Co. The consolidated mortgage is otherwise a first lien upon the entire line of electric railroad from 59th Street through Seventh Avenue and Broadway to the Battery, upon the power house properties, and upon the company's personal property and equipment. The titles to the power house properties have been insured by the Title Guarantee & Trust Co., of New York, to the amount of $4,000,000.

DIVIDENDS.—10 per cent., payable quarterly, in Jan., Apr., July and Oct.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road & equip.	$13,954,204	$14,834,384	$14,880,781	$14,961,632
Open accounts	52,500	53,297	52,500	52,500
N. Y. City Ry. Co. account			797	797
Total	$14,006,704	$14,887,681	$14,934,078	$15,014,929
LIABILITIES.				
Capital stock	$ 2,100,000	$ 2,100,000	$ 2,100,000	$ 2,100,000
Funded debt	9,650,000	9,650,000	9,650,000	9,650,000
Dividends unpaid	52,500	52,500	52,500	52,500
Other assets	2,204,204	3,085,181		
Additions and betterments			3,131,578	3,212,429
Total	$14,006,704	$14,887,681	$14,934,078	$15,014,929

PLANT AND EQUIPMENT.—Miles of track, owned, 17.2, trackage, .276, total, 17.48; 279 motor cars; 1 snow plow; 5 sweepers.

OFFICERS.—Pres. D. B. Hasbrouck; V. Pres. E. J. Hatch; Sec. & Treas. C. E. Warren.

DIRECTORS.—R. L. Anderton, Jr., Englewood, N. J.; W. B. Dinsmore, Frank S. Gannon, Oren Root, Jr., W. H. Rockwell, H. H. Vreeland and Edward J. Hatch, New York; Thomas Dolan and George W. Elkins, Philadelphia, Pa.; D. B. Hasbrouck and Chas. E. Warren, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y; Clay Kimble, Loverock, Pa.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, May, 1906. b z

For map of road see inset between 226 and 227.

Please note date of information at end of each report.

THE CENTRAL CROSSTOWN RAILROAD CO.—Chartered, Mar. 28, 1873. Annual meeting first Tuesday in Oct. The company leased the property of the Christopher & Tenth Street R. R. Co., on May 28, 1890, at a rental of 8 per cent. per annum on its capital stock and interest on its funded debt. This company, together with its leased line, was leased to the Metropolitan Street Ry. Co. on Apr. 1, 1904, for 999 years, the lease guaranteeing the interest on the funded debt of this company and a rental of 15 p. c. on the capital stock, also the interest on the funded debt of its lessor, the Christopher & Tenth Street R. R. Co., and 8 p. c. dividends on its capital stock, also organizing expense. The road since date of lease has been operated by the New York City Railway Co., lessee of the Metropolitan Street Railway.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c., coupon bonds, authorized and issued $250,000; dated Nov. 1, 1882, due Nov. 1, 1922; denom. $1,000; int. payable May and Nov. at office of Morton Trust Co.

First consolidated mortgage 4 p. c. bonds, authorized $3,000,000, issued $2,490,000; dated May 1, 1902; due 1952; int. payable May and Nov.

Operating report for year ending June 30, 1905, included in report of New York City Ry. Co.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.	1904.
Earnings from pass.....	$613,678	$476,698	$495,169	$485,200	$409,349
" other sources..	5,535	5,773	5,093	5,131	27,162
Gross income.....	619,213	482,471	500,252	490,331	436,511
Operating expenses.....	430,185	336,372	340,967	309,061	270,112
Gross inc. less op. exps.	189,028	146,099	159,295	181,270	166,399
Deductions from earn.					
Interest on bonds ..	15,000	15,000	15,000	15,000	11,250
Int. on floating debt				6,636	24,761
Taxes.....	31,276	29,017	29,340	30,308	25,203
Rentals	61,773	61,879	62,191	61,900	46,368
Net income.....	80,979	40,203	52,765	67,426	58,817
Dividends paid	60,000	60,000	60,000	60,000	67,500
To surplus account.....	20,979	†19,797	†7,235	7,426	†8,683
Total surplus account...	22,494	2,697	7,657	15,086	
P.c.op.exp.to tot. recpts.	69.4	69.7	68.2	63.0	61.8

† Deficit.

DIVIDENDS.—For the year ending Dec. 31, 1892-3-4-5, 7 p. c.; for the year ending June 30, 1896, 8½ p. c.; 1897-8-9 1900, 1901, 1902 and 1903, 10 p. c.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses.....	$ 47,093	$ 43,654	$ 37,644
Transportation expenses.....	254,383	233,669	199,271
Maintenance of way and structures...	14,164	14,698	15,853
" " equipment.....	25,326	17,041	17,344
Total.....	$340,967	$309,061	$270,112

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	9 mos. to Mar. 31, 1904.
Revenue passengers carried.....	5,498,954	11,754,292	15,969,152
Transfer " "		6,763,687	5,884,211
Car miles run.....	1,577,188	1,612,326	1,426,824
Total receipts per car mile.....	$.317	$.304	$.287
Operating expenses per car mile.	.216	.192	.189

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost, r'd & equip.	$840,000	$ 851,294	$1 694,073	$2,302,211	$2,322,724
Other perm. inv.	1,000	1,000	1,000	2,491,000	2,491,000
Supplies.....	5,550	3,551	2,373		
Cash.....	47,315	47,371	64,157	808,073	787,560
Open accounts..	13,942	6,047	542		
Ad'tions and bet-t'm'ts on leased lines.....		226,564			
Prepaid accounts			2,385		
Total.....	$907,807	$1,135,827	$1,764,529	$5,601,284	$5,601,284
LIABILITIES.					
Capital stock....	$600,000	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt.....	250,000	250,000	250,000	2,740,000	2,740,000
Bills payable....			663,607		
Accounts payable			196,032	11,284	11,284
Taxes due & a'cru'd			32,727		
Rentals " "			2,163		
Other liabilities..			2,415	2,250,000	$2,250,000
Interest	2,500	2,500	2,500		
Open accounts...	52,610	275,671			
Profit & loss (sur.)	22,494	7,656	15,086		
Total	$907,807	$1,135,827	$1,764,529	$5,601,284	$5,601,284

PLANT AND EQUIPMENT.—Included under New York City Ry. Co.

OFFICERS.—Pres. & Gen. Man. Oren Root, Jr.; V. Pres. Reune Martin; Sec. & Treas. John Beaver; Supt. of Transportation, T. A. Delaney, 761 Seventh Ave.

DIRECTORS.—John Beaver, Oren Root, Jr., Thomas J. Regan, Daniel H. Shea, Wm. K. Ryan, G. W. Linch, Sheppard Gandy, Russell E. Prentiss, Reune Martin, J. S. Barnes, Jr., Alfred Wagstaff, John Byrns and Edward D. O'Brien, all of New York City.

GENERAL OFFICE, 261 Broadway, New York City.

Date of information, May, 1906. b

For map of road see inset between pages 226 and 227.

THE CHRISTOPHER & TENTH STREET RAILROAD CO.—Chartered Apr. 25, 1873. Annual meeting first Tuesday in June.

LEASED on May 28, 1890, to the Central Crosstown R. R. Co. for a rental equivalent to interest on funded debt and a dividend of 8 p. c. on capital stock. This road was changed from horse to electric during 1903 by and at the expense of the Central Crosstown R. R. Co.

CAPITAL STOCK, authorized and issued, $650,000; par value, $100 per share. Dividends 8 p. c., payable quarterly Jan., Apr., July and Oct.

FUNDED DEBT.—First mortgage 4 p. c. bonds, outstanding $210,000; due Oct. 1, 1918; int. payable Apr. and Oct. Of this issue $30,000 is to cover mortgage on depot property only.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 5.044.

OFFICERS.—Pres. Alfred Wagstaff; V. Pres. Tracy H. Harris; Sec. & Treas. Geo. W. Linch.

DIRECTORS.—Alfred Wagstaff, Tracy H. Harris, Geo. W. Linch, Irving Brokaw, Sheppard Gandy, all of New York City; Geo. H. Prentiss, Russell E. Prentiss, John W. Cooper, Henry P. Hatch, Chas. R. Buckley, all of Brooklyn, N. Y.; F. E. Pitkin, Nyack, N. Y.; John Stevens, Rome, N. Y.; J. F. Freeman, East Orange, N. J.

GENERAL OFFICE, 545 E. 14th St., New York City.

Date of information, May, 1906. b

For map of road see inset between pages 226 and 227.

CENTRAL PARK, NORTH & EAST RIVER RAILROAD CO.—Chartered July 19, 1860. Annual meeting third Tuesday in Oct. This company holds the right to operate cars over the tracks of the Dry Dock, East Broadway & Battery R. R. Co., under a lease dated Jan. 5, 1878, at a rental of $750 per annum. The company has also a perpetual lease of the track of the New York Central & Hudson River R. R. Co. from 30th Street to Canal Street, through 10th Avenue and West Street, and in compensation therefor agrees to keep the pavement in repair, as required by law.

LEASED, to the Metropolitan Street Ry. Co. (originally to the Metropolitan Crosstown Ry. Co. on Oct. 14, 1892), for a rental equivalent to 8 p. c. per annum for five years ending Oct. 1, 1897, and now paying 9 p. c. per annum.

CAPITAL STOCK, authorized and issued, $1,800,000; par value, $100 per share. Dividends payable quarterly, Jan., Apr., July and Oct.

FUNDED DEBT.—First consolidated mortgage 7 p. c., bonds, authorized and issued, $1,200,000; dated Dec. 1, 1872, due 1902; denom. $1,000; int. payable June and Dec. These bonds were retired Dec. 1, 1902, and are held in the investment account of the Metropolitan Street Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905
Cost of road and equip...	$4,815,784	$5,052,590	$5,231,275	$5,276,798
N. Y. City Ry. Co.....		40,500	40,500	
Profit and loss (deficit)....	189,833	189,833	189,832	189,832
Total.....	$5,005,617	$5,282,923	$5,461,607	$5,466,630
LIABILITIES.				
Capital stock.....	$1,800,000	$1,800,000	$1,800,000	$1,800,000
Funded debt.....	1,200,000	1,200,000	1,200,000	1,200,000
Dividends unpaid.....			•40,500	
Additions and betterments	2,005,617	2,282,923	2,421,107	2,466,630
Total.....	$5,005,617	$5,282,923	$5,461,607	$5,466,630

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 20.439; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. steel rail; motor cars owned, 32, other cars, 89.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrook; Sec. & Treas. Charles E. Warren.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, May, 1906. z b

For map of road see inset between pages 226 and 227.

EIGHTH AVENUE RAILROAD COMPANY.—Chartered Jan. 10, 1855. Annual meeting third Wednesday in Jan. On Jan. 1, 1896, this company leased its property to the Metropolitan Street Ry. Co., for 99 years, at a rental of $215,000 per annum. The lessee also pays taxes.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share. Dividends payable quarterly Jan., Apr., July and Oct. 15.

FUNDED DEBT.—6 p. c. certificate of indebtedness, authorized, $1,000,000, issued, $750,000; dated Jan. 5, 1884, due, 1914; subject to call on any interest day; int. payable Feb. and Aug.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901-2.	1903.	1904.	1905.
Cost of road and equip...	$1,661,439	$1,661,439	$1,661,439	$1,661,439
Stock other companies....	204,880	4,880	4,880	4,880
Cash.....	100,959	53,972	53,883	58,410
Supplies.....	14,255	14,255	14,255	14,255
Profit. & loss (deficit).....	43,467	38,203	34,293	29,766
Total.....	$2,025,000	$1,772,750	$1,768,750	$1,768,750
LIABILITIES.				
Capital stock.....	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt.....	1,000,000	750,000	750,000	750,000
Accrued interest.....	25,000	18,750	18,750	18,750
Loans.....		4,000		
Total.....	$2,025,000	$1,772,750	$1,768,750	$1,768,750

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 20.

OFFICERS.—Pres. Joseph Tate; V. Pres. E. St. John Hays; Sec. & Treas. G. Affleck; Asst. Sec. & Asst. Treas. W. Affleck, Jr.

DIRECTORS.—E. St. J. Hays, Wm. H. Hays, J. J. O'Donohue, Joseph Tate, John Englis, all of New York City; Armistead Peter, Jr., Washington, D. C.; J. G. Affleck, W. Affleck, Jr., Yonkers, N.Y.; Henry S. Moore, White Plains, N. Y.

GENERAL OFFICE, Room 5027, 1 Madison Ave., New York City.

Date of information, Mar., 1906. b z

For map of road see inset between 226 and 227.

FORTY-SECOND STREET & GRAND STREET FERRY RAILROAD CO.—Chartered, Feb. 16, 1862. Annual meeting first Tuesday in Oct.

LEASED to the Metropolitan Street Ry. Co. (originally on Apr. 6, 1893, to the Metropolitan Crosstown Ry. Co.), for a rental equivalent to 18 p. c. upon the capital stock.

CAPITAL STOCK, authorized, $750,000, issued and outstanding, $748,000; par value, $100 per share; dividends payable quarterly in Feb., May, Aug. and Nov. A controlling interest in this stock is owned by the Metropolitan Street Ry. Co.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $250,000, issued, $236,000; matured Apr. 1, 1893, extended to Jan. 1, 1909; denom. $1,000; int. payable Jan. and July.

NOTE.—$100,000 of these bonds have been retired, and are held in the Investmeot account of the Metropolitan Street Railway Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip...	$1,783,519	$1,832,362	$2,433,949	$2,570,263
Total.....	$1,783,516	$1,832,362	$2,433,949	$2,570,263
LIABILITIES.				
Capital stock.....	$ 748,000	$ 748,000	$ 748,000	$ 748,000
Funded debt.....	236,000	236,000	236,000	236,000
Additions & betterments.		800,242	*1,401,828	1,538,142
Sundries.....	751,396			
Profit and loss (surplus)..	48,120	48,121	48,121	48,121
Total.....	$1,783,516	$1,832,362	$2,433,949	$2,570,263

*$1,525,892 less a judgment claim of $124,064.

PLANT AND EQUIPMENT.—Miles of track owned, 7.186; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. steel rail; 35 horse cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Charles E. Warren.

Date of information, May, 1906. z b

For map of road see inset between pages 226 and 227.

FULTON STREET RAILROAD CO.—Chartered Oct. 29, 1895, as the successor to the North & East River R. R. Co. The entire capital stock of this company is owned by the Metropolitan Street Ry. Co. Annual meeting first Tuesday in Oct. The road is operated jointly by this company and the New York City Ry. Co.

CAPITAL STOCK, authorized and issued, $500,000, par value, $100 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized and issued, $500,000; dated Nov. 1, 1895, due 1995; coupon, but may be registered; int. payable May and Nov. at office of Guaranty Trust Co., of New York. These bonds are guaranteed principal and interest by the Metropolitan Street Ry. Co.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass...			$38,089	$32,179	28,990
" other sources			200	349	500
Gross income.....	$45,921	$43,694	38,289	32,528	29,490
Operating expenses...	30,438	31,747	30,319	32,471	31,350
Gross inc. less op.exps.	15,483	11,946	7,970	57	*1,860
Deductions from earn.					
Interest.....	20,000	20,000	20,000	20,000	20,000
Taxes.....	1,880	1,697	†1,668	†1,360	†1,244
Net surplus.....	*6,397	*9,751	*13,697	*21,303	*23,104

* Deficit paid by Metropolitan Street Ry. Co. under operating agreement. †Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses.....	$14,318	$ 7,877	$ 3,838
Transportation expenses.....	13,947	22,820	22,708
Maintenance of way and structures.....	997	1,677	2,606
" " equipment.....	1,057	97	2,198
Total.....	$30,319	$32,471	$31,350

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried.....	761,779	643,576	883,096
Transfers.....	364,568	354,391	303,293
Car miles run.....	106,921	105,277	
Total receipts per car mile.....	$.358	$.3086	
Operating expenses per car mile.....	.283	.1824	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equipment ...	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,005,920
Open accounts..	5,274	4,898			
Total.....	$1,005,274	$1,004,898	$1,000,000	$1,000,000	$1,005,920
LIABILITIES.					
Capital stock....	$ 500,000	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt....	500,000	500,000	500,000	500,000	500,000
Accrued interest and taxes.....	5,274	4,898			
Accts. payable..					5,920
Total.....	$1,005,274	$1,004,898	$1,000,000	$1,000,000	$1,005,920

PLANT AND EQUIPMENT.—Miles of track owned, 1.05; trackage, .99; total 2.04; 10 horse cars; gauge, 4 ft. 8½ in.; 47 lb. to 108 lb. rail. (See Metropolitan Street Ry. Co.).

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Chas. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Trans. T. A. Delaney, 761 Seventh Ave.

DIRECTORS.—H. H. Vreeland and Frank S. Gannon, New York City; D. B. Hasbrouck, Chas. E. Warren and D.C. Moorehead, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.; P. A. B. Widener, Philadelphia, Pa.; R. L. Anderton, Jr., Englewood, N. J.

GENERAL OFFICE, 621 Broadway.

Date of information, May, 1906. z b

For map of road see inset between pages 226 and 227.

PEOPLE'S TRACTION CO.—Chartered Jan. 30, 1895. The property of this company is leased to the New York City Ry. Co.

CAPITAL STOCK, $1,500,000; par value, $100 per share.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of franchise rights, road and equipment.....	$1,501,980	$1,506,139	$1,506,139
Accounts receivable.....	792	1,292	1,792
Total.....	$1,502,772	$1,507,431	$1,507,931
LIABILITIES.			
Capital stock.....	$1,500,000	$1,500,000	$1,500,000
Due companies.....	1,980	6,942	6,948
Rental under lease.....	792		
Profit and loss (surplus).....		489	983
Total.....	$1,502,772	$1,507,431	$1,507,931

OFFICERS.—Pres. Frank D. Edmunds; Sec. & Treas. Denis O'Brien, 621 Broadway. New York.

DIRECTORS.—Frank D. Edmunds, Flushing, N. Y.; E. B. Lewis, Denis O'Brien, Edward J. Wilson, New York; Edward W. Sayre, Newark, N. J.; Robt. Gray, Brooklyn, N. Y.; E. J. Hatch, New York City; F. F. Ogston, Brewster, N. Y.; F. W. Reun, Cold Springs, N. Y.

GENERAL OFFICE, 621 Broadway, N. Y.

Date of information, May, 1906. z b

NEW YORK & HARLEM RAILROAD CO.—Chartered Apr. 25, 1831. Annual meeting third Tuesday in May. This is a steam railroad operating a line 127 miles long from Grand Central Station, New York City, to Chatham, N. Y., also a street railway line in New York City from the General Post Office to Harlem. The steam railroad portion is leased to the New York Central & Hudson River R. R. Co. The street railway property (reported herein) was leased on July 1, 1896, to the Metropolitan Street Ry. Co., for 999 years, at a rental of $350,000 per annum for the first five years and $400,000 per annum thereafter. This sum is equivalent to 4 p. c. on the $10,000,000 stock. In addition the Metropolitan Co. pays $2,500 for organization expenses. The capital stock and funded debt are not given, as they cover the steam railroad property as well.

PLANT AND EQUIPMENT.—See Metropolitan Street Ry. Co.

OFFICERS.—Pres. W. K. Vanderbilt; V. Pres. Ed. V. W. Rossiter; Sec. D. W. Pardee; Treas. M. F. Barger..

DIRECTORS.—W. K. Vanderbilt, F. W. Vanderbilt, S. F. Barger, C. M. Depew, C. C. Clarke, J. B. Dutcher, E. V. W. Rossiter, H. McK. Twombly, James Stillman, J. Pierpont Morgan, J. D. Layng, George G. Haven, Wm. Rockefeller.

GENERAL OFFICE, Grand Central Depot.

Date of information, Mar., 1906. z

For map of road see inset between pages 226 and 227.

NINTH AVENUE RAILROAD CO.—Chartered July 29, 1859. Annual meeting third Wednesday in Jan.

LEASED to Metropolitan Street Ry. Co. (originally on Mar. 12, 1892, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a term of 99 years at a yearly rental of $48,000 for the first five years, and $64,000 thereafter; also $2,500 for organization expenses.

CAPITAL STOCK, authorized and issued, $800,000; par value, $100 per share, dividends payable quarterly Jan., May, July and Oct.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902-3.	1904.	1905.
Cost of road ... " equipment ...	$351,361	$351,361	$351,361	$351,361
Cash assets	20,148	4,285	20,513	20,777
Supplies	3,543	3,543	3,543	3,544
Stock	560	560	560	560
Other assets		16,000		
Profit and loss (deficit)	424,583	424,251	424,023	423,758
Total	$800,195	$800,000	$800,000	$800,000
LIABILITIES.				
Capital stock	$800,000	$800,000	$800,000	$800,000
Accounts payable	195			
Total	$800,195	$800,000	$800,000	$800,000

PLANT AND EQUIPMENT.—Miles of road owned, 8; miles of track owned, 16.

OFFICERS.—Pres. Joseph Tate; V. Pres. E. St. John Hays; Sec. & Treas. J. G. Affleck; Asst. Sec. & Asst. Treas. Wm. Affleck, Jr.

DIRECTORS.—E. St. John Hays, Jos. J. O'Donohue, Jr., Paul N. Spofford, Joseph Tate, Wm. H. Hays, John Englis, all of New York City; Armistead Peter, Jr., Washington, D. C.; Wm. Affleck, Jr. and J. Gelston Affleck, Yonkers, N. Y.

GENERAL OFFICE, Room 5027, 1 Madison Ave., New York City.

Date of information, Mar., 1906. b z

For map of road see inset between pages 226 and 227.

SECOND AVENUE RAILROAD CO.—Chartered Jan. 21, 1853. Annual meeting first Tuesday in Apr.

LEASED in Jan., 1898, to the Metropolitan Street Ry. Co. until expiration of charter, for a rental equivalent to 8 p. c. on the capital stock for the first three years and 9 p. c. thereafter.

CAPITAL STOCK, authorized, $2,500,000, issued, $1,862,000; par value, $100 per share. Dividends payable quarterly, Jan., Apr., July and Oct.

FUNDED DEBT.—Total authorized, $8,900,000; total issued, $7,000,000, as follows: General consolidated mortgage 5 p. c. bonds, authorized, $1,600,000, issued, $1,280,000; coupon, but may be registered; dated Jan. 1, 1885, due 1909; denom. $1,000; int. payable May and Nov.

First consolidated mortgage 5 p. c. bonds, authorized, $7,000,000; outstanding $5,629,000; dated Jan. 20, 1898, due 1948; int. payable Feb. and Aug.

5 p. c. debenture bonds authorized, $300,000, issued, $91,000; dated Jan. 12, 1889, due 1909; denom. $1,000; int. payable Jan. and July.

NOTE.—Interest on the bonds and debentures is paid direct to bondholders by the lessee company.

BALANCE SHEET.—Dated June 30,

ASSETS.	1900-1902.	1903.	1904.	1905.
Cost of road and equip...	$8,194,414	$8,719,196	$9,021,091	$8,986,336
Cash			743	743
Profit and loss (deficit)...	77,586	77,586	83,254	83,254
Total	$8,272,000	$8,796,782	$9,105,088	$9,070,333
LIABILITIES.				
Capital stock	$1,862,000	$1,862,000	$1,862,000	$1,862,000
Funded debt	6,410,000	6,410,000	6,410,000	7,000,000
Additions and betterments		492,782	801,088	176,333
Bond account		32,000	32,000	32,000
Total	$8,272,000	$8,796,782	$9,105,088	$9,070,333

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 29.474; trackage rights, 1.412; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. steel rail; motor cars owned 275; trail cars owned 116, of which 4 are sweepers.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. F. S. Gannon; Sec. & Treas. Chas. E. Warren.

DIRECTORS.—John Beaver, Oren Root, Jr., Reune Martin, Edward D. O'Brien, John Byrns, F. S. Gannon and H. H. Vreeland, all of New York City; Chas. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, May, 1906. z

For map of road see inset between pages 226 and 227.

SIXTH AVENUE RAILROAD CO.—Chartered Sept. 6, 1851. Annual meeting third Tuesday in Jan.

LEASED to the Metropolitan Street Railway Co. (originally to Houston, West Street & Pavonia Ferry R. R. Co.) for 800 years, from Feb. 1, 1892, for a rental of $152,500 for the first two years, and of $140,000 thereafter.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share; dividends payable quarterly Jan., Apr., July and Oct.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip...	$2,373,823	$2,373,823	$2,373,823	$2,303,823
Other permanent invest...	4,800	4,800	4,800	4,800
Cash	37,069	38,254	31,109	59,618
Open accounts	36,250	36,250	36,250	36,250
Total	$2,451,942	$2,453,127	$2,445,982	$2,404,491
LIABILITIES.				
Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Open accounts	18,734	18,748		
Accounts payable			108	108
Profit and loss (surplus)..	433,208	434,379	445,874	404,383
Total	$2,451,942	$2,453,127	$2,445,982	$2,404,491

PLANT.—See Metropolitan Street Ry. Co.

OFFICERS.—Pres. Frank Curtiss; Sec. & Treas. E. H. Garrison.

DIRECTORS.—G. W. Burnham, Samuel Thorne, F. P. Olcott, Wm. Carpenter, John E. Alexandre, Frederick Cromwell, all of New York City; Henry S. Moore, White Plains, N. Y.; Frank Curtiss, Sheffield, Mass.; E. H. Garrison, Yonkers, N. Y.; Richard Mortimer, Tuxedo, N. Y.; Delvitt Broadhead.

GENERAL OFFICE, 750 Washington St., New York City.

Date of information, Jan., 1906. b z

For map of road see inset between pages 226 and 227.

THIRTY-FOURTH STREET CROSSTOWN RAILWAY CO.—Chartered Mar. 18, 1896, as a consolidation of the Thirty-fourth Street R. R. Co. and the Thirty-fourth Street Ferry & Eleventh Avenue R. R. Co., to build a railroad from the foot of West 34th St. to the foot of East 34th St. Annual meeting first Tuesday in Oct. The road is operated jointly by this company and the New York City Railway Co.

CAPITAL STOCK, authorized and issued, $1,000,000, all in treasury of the Metropolitan Street Ry. Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; dated Apr. 1, 1896, due 1996; denom. $1,000; int. payable Apr. and Oct. at office of Central Trust Co. of New York, trustee of mortgage. These bonds are guaranteed principal and interest by the Metropolitan Street Ry. Co.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers....		$493,750	$506,817	$525,754
" " other sources..		1,350	2,425	3,500
Gross income	$456,841	495,100	509,242	529,254
Operating expenses	278,321	297,808	223,759	205,274
Gross income less oper. exps..	178,520	197,292	285,483	323,980

Please note date of information at end of each report.

Deduction from earnings.	1902.	1903.	1904.	1905.
Taxes	15,004	‡19,822	‡19,945	19,520
Interest on funded debt	50,000	50,000	50,000	50,000
Net income	†113,516	†127,470	†215,538	†254,460
P. c. op. exp. to total receipts	60.9	60.3	44.15	

† Paid to Interurban St. Ry. Co. or its successor, the New York City Railway Co., under operating agreement.

‡ Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 30,590	$ 39,089	$ 46,162	$ 48,255
Transportation expenses	186,440	188,096	141,538	126,791
Maint. of way and structures	8,372	11,533	9,246	9,141
" " equipment	52,919	59,089	26,813	21,087
Total	$278,321	$297,808	$223,759	$205,274

STATISTICS OF TRAFFIC.

Year ending, June 30,	1902.	1903.	1904.	1905.
Passengers carried	9,113,371	9,875,008	10,136,348	22,042,017
Transfers	8,554,900	10,266,766	10,986,728	11,526,942
Car miles run	1,167,952	1,217,592	1,210,526	1,201,126
Total receipts per car mile	$.391	$.406	$.419	$.441
Oper. exps. per car mile	.238	.244	.185	.171

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip	$2,831,224	$2,839,993	$3,068,964	$3,080,809
Cash and current assets	17,201			
Total	$2,848,425	$2,839,993	$3,068,964	$3,080,809
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Due Met. St. Ry. Co.	848,425	839,993	1,068,964	1,080,809
Total	$2,848,425	$2,839,993	$3,068,964	$3,080,809

PLANT AND EQUIPMENT.—Miles of track owned, .952; trackage, 4.38; total track (electric), 5.334; cars owned by the Metropolitan St. Ry. Co.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Chas. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Trans. T. A. Delaney, 761 Seventh Ave., N. Y. City.

DIRECTORS.—R. L. Anderton, Jr., Englewood, N. J.; H. A. Robinson, Yonkers, N. Y.; P. A. B. Widener, Philadelphia, Pa.; Frank S. Gannon, H. H. Vreeland and R. W. Meade, New York City; D. B. Hasbrouck, D. C. Moorehead and Charles E. Warren, Brooklyn, N. Y.

GENERAL OFFICE, 621 Broadway, New York City.

REFERENCE.—Storage battery system, Vol. XVIII, Aug. 31, '01, p. 226 (ill.).

Date of information, May, 1906. b z

For map of road see inset between pages 226 and 227.

TWENTY-EIGHTH & TWENTY-NINTH STREETS CROSS-TOWN RAILROAD CO.—Chartered Sept. 30, 1896. This company is the successor to the Twenty-eighth & Twenty-ninth Streets R. R. Co. The entire capital stock of this company is owned by the Metropolitan Street Ry. Co. Annual meeting first Monday in Dec. This road is operated jointly by this company and the New York City Ry. Co.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, and issued, $1,500,000; coupon, but may be registered; dated Oct. 1, 1896, due 1996; int. payable Apr. and Oct., at the Bank of Commerce, New York. These bonds are guaranteed, principal and interest, by the Metropolitan Street Ry. Co.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earns. from pass	$177,120	$180,510	$186,155	$171,666	$151,770
" other sources	250	417	500	900	1,300
Gross income	177,370	180,927	186,655	172,566	153,070
Operating expenses	116,762	106,897	100,702	113,570	125,203
Gross in. less op. exps.	60,607	74,030	85,953	58,996	27,867
Deductions from earnings.					
Interest	75,000	75,000	75,000	75,000	75,000
Taxes	10,283	10,477	†12,650	†13,397	†11,729
Net income	*24,675	*11,447	*1,697	*29,401	*58,862

* Deficit paid by Metropolitan St. Ry. Co. or its operating successor under operating agreement. † Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 46,113	$13,847	$ 22,734
Transportation expenses	44,445	86,425	84,223
Maintenance of way and structures	6,266	7,808	6,362
" " equipment	3,879	5,490	11,884
Total	$100,702	$113,570	$125,203

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	3,723,094	3,433,328	5,534,341
Transfers	2,764,859	2,781,919	2,498,941
Car miles run	544,714	531,383	501,668
Total receipts per car mile	$.342	$.323	$.305
Operating expenses per car mile	.184	.214	.249

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$3,399,428	$3,404,174	$3,441,052	$3,443,564
Cash	20,321			
Other accounts	1,246			
Total	$3,420,994	$3,404,174	$3,441,052	$3,443,564
LIABILITIES.				
Capital stock	$1,500,000	$1,500,000	$1,500,000	$1,500,000
Funded debt	1,500,000	1,500,000	1,500,000	1,500,000
Interest	18,750			
Due Met. St. Ry. Co.			441,052	443,564
Other liabilities	402,244	404,174		
Total	$3,420,994	$3,404,174	$3,441,052	$3,443,564

PLANT AND EQUIPMENT.—Miles of track (horse) owned, 5.71, trackage .883, total 6.593; 29 horse cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Chas. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Trans. T. A. Delaney, 761 Seventh Ave., New York City.

DIRECTORS.—Thomas Dolan, George W. Elkins and P. A. B. Widener, Philadelphia, Pa.; H. H. Vreeland, Oren Root, Jr. and Frank S. Gannon, New York City; Chas. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.

GENERAL OFFICE, 621 Broadway, New York City.

REFERENCES.—Operation of air motor cars, Vol. XVI, Aug. 4, '00, p. 719, Dec. 22, '00, p. 1214; Vol. XVI, Sept 22, '00, p. 871.

Date of information, May, 1906. b z

For map of road see inset between pages 226 and 227.

TWENTY-THIRD STREET RAILWAY CO.—Chartered Jan. 29, 1872. Annual meeting third Monday in June.

LEASED to the Metropolitan Street Ry. Co. (originally on Apr. 25, 1893, to the Houston, West Street & Pavonia Ferry R. R. Co.) for a rental equivalent to 18 p. c. upon the capital stock.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share. Dividends payable quarterly in Feb., May, Aug. and Nov. by the lessee company.

FUNDED DEBT.—Authorized and issued, $400,000, as follows: First mortgage 6 p. c., bonds, authorized and issued, $250,000; matured May 1, 1893, extended to Jan. 1, 1909; denom. $1,000; int. payable Jan. and July. Of these bonds $100,000 have been retired and are held in the investment account of the Metropolitan Street Railway Co.

5 p. c. debenture bonds, $150,000; dated Jan. 1, 1886, due 1906; denom. $100; int. payable Jan. and July.

This company also assumes $375,000 of the Broadway Surface R. R. Co.'s first mortgage 5 p. c. bonds, total issue, $1,500,000; dated July 1, 1884, due 1924; denom. $1,000; int. payable Jan. and July. This amount together with the remainder of this issue ($1,125,000) is guaranteed by the Broadway & Seventh Avenue R. R. Co.

NOTE.—Of the above first mortgage bonds $150,000 have been retired and are held in the investment account of the Metropolitan Street Ry. Co.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$2,884,394	$2,998,806	$3,236,524	$3,247,060
Total	$2,884,394	$2,998,806	$3,236,524	$3,247,060
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	400,000	400,000	400,000	400,000
Open accounts	1,823,329			
Additions and betterments		1,937,741	2,175,459	2,185,996
Profit and loss (surp)	61,065	61,065	61,065	61,064
Total	$2,884,394	$2,998,806	$3,236,524	$3,247,060

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of road (electric) owned, 1.789; miles of track owned, 4.810; trackage rights, 1.9; gauge, 4 ft. 8½ in. 47 lb. to 113 lb. steel rail; motor cars owned, 52.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. Charles E. Warren.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, May, 1906. b z

For map of road see inset between pages 226 and 227.

NEW YORK, WESTCHESTER & CONNECTICUT TRACTION CO.—Chartered Feb. 12, 1895. Annual meeting second Tuesday in April. The company owns 2.86 miles of road from Mt. Vernon, N. Y., to Pelham, N. Y. In addition to this, 27.5 miles of unconstructed franchise, and at the date of this report, .52 mile partly conctructed. The franchises and property of this company have been leased to the New York City Ry. Co.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—General mortgage 4 p. c. gold bonds, authorized and issued, $2,500,000; dated May 1, 1900, due 1950; denom. $1,000; int. payable (when issued) May and Nov., at office of Hamilton Trust Co., of Brooklyn, trustee of mortgage.

NOTE.—Interest to the amount of $100,000 has accrued on these bonds during the past year, but payment of same has been waived by the holders.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	*$3,137,607	*$3,137,607	*$3,139,072	$3,139,184
Open accounts	10,932	10,932	10,932	10,932
Profit and loss (deficit)	2,589	202,589	303,956	404,527
Total	$3,151,128	$3,351,128	$3,453,960	$3,554,643
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	2,500,000	2,500,000	2,500,000	2,500,000
Interest due & accrued		200,000	300,000	400,000
Taxes	14,727	14,727	14,656	14,656
Accounts payable	36,400	36,400	39,304	39,987
Total	$3,151,128	$3,351,128	$3,453,960	$3,554,643

*Cost of franchise, property, etc.

PLANT AND EQUIPMENT.—Miles of track owned, 2.86; gauge, 4 ft. 8½ in.; 72 lb. to 90 lb. steel rail; cars owned by the lessee.

OFFICERS.—Pres. F. D. Edmunds; Sec. & Treas. Denis O'Brien.

DIRECTORS.—Denis O'Brien, Edw. J. Wilson, Edw. Hatch, New York City; E. B. Lewis, Brewsters, N. Y.; F. D. Edmunds, Flushing, N. Y.; Edw. W. Sayre, Newark, N. J.; Robt. Gray, Brooklyn, N.Y.; Fred. W. Rinn, Cold Springs, N. Y.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, May, 1906. z b

THE THIRD AVENUE RAILROAD CO.—Chartered Oct. 8, 1853. Annual meeting first Monday in Nov. This company has secured control, by purchase, of the Dry Dock, East Broadway & Battery R. R., the 42d St., Manhattanville & St. Nicholas Ave. Ry., the Union Ry., Southern Boulevard R. R. Co., the Yonkers R. R. Co., Westchester Electric R. R. and the Tarrytown, White Plains & Mamaroneck Ry. The company has a transfer agreement with the management of the elevated railroads, whereby passengers are transferred from the cars of one company to those of the other, for an additional fare of three cents.

On Mar. 16, 1900, Hugh J. Grant was appointed receiver of the properties of this company, having been appointed temporary receiver on Feb. 28, on the application of the Old Colony Trust Co., of Boston, Mass., and on May 23, 1900, he was discharged. On April 13, 1900, the properties were leased to the Metropolitan Street Ry. Co. for 999 years, the lessee guaranteeing payment of principal and interest of the then outstanding bonds and an additional issue of $35,000,000 4 p. c. first consolidated 100 year gold bonds. The Metropolitan Street Ry. Co. also guarantees dividends on the Third Avenue stock as follows: for the first four years Third Avenue stock will receive only the net income above expenses and fixed charges; the next two years 5 p. c. is to be paid on the stock; the succeeding four years 6 p. c.; thereafter 7 p. c. The fixed rental dates from April 14, 1904.

CAPITAL STOCK, authorized, $16,000,000, issued, $15,995,800; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $5,000,000; dated July 1, 1887, due 1937; denom. $1,000; int. payable Jan. and July, at office of Farmers' Loan & Trust Co. of New York, trustee of mortgage.

First consolidated mortgage 4 p. c. gold bonds, authorized, $50,000,000, issued, $36,943,000; dated May 15, 1900, due 2,000; int. payable Jan. and July, at the office of Morton Trust Co., trustee of mortgage. The $13,057,000 held in the treasury, are reserved to take up prior liens of the Third Ave. R. R. Co., Union Ry. Co. and other leased lines which the company has agreed to pay off at or before maturity. The principal and interest of this issue of bonds are guaranteed by the Metropolitan Street Ry. Co. and this guarantee is secured by pledge of stock of the Union Ry. Co. and of the leased lines of the Third Ave. R. R. Co. and of the Union Ry. Co.

DIVIDENDS.—In 1892, 7 p. c.; in 1893, 4 p. c.; in 1894, 8 p. c.; in 1895, 8 p. c.; in 1896, 10 p. c.; in 1897, 8¼ p. c.; in 1898, 7¾ p. c.; in 1899, 7¼ p. c.; in 1900, 1¾ p. c. on $12,000,000 and 1¼ p. c. on $16,000,000.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Road, equipment, leases & franchises	$29,366,587	$42,632,959	$43,960,083	$44,157,391
Stocks and bonds	10,455,290		386,000	386,000
Other permanent investments	100,000			
Open accounts	11,383,476	3,551,703	22,555	47,682
Cash	856,510	996,220	5,142	139
Bills receivable	214,309	10,996,883	14,737,209	15,234,209
Material and supplies	98,942	141,798	130,717	14,027
Construction cost	3,722,128			
Prepaid accounts		42,091		
Profit and loss (def.)	874,390			
Total	$56,971,633	$58,461,654	$59,241,706	$59,839,448
LIABILITIES.				
Capital stock	$15,995,800	$15,995,800	$15,995,800	$15,995,800
Funded debt	40,000,000	40,000,000	41,943,000	41,943,000
Accounts payable	22,396	1,478,418	90,445	588,187
Loans & notes payable			1,212,461	1,312,461
Accrued interest	825,000			
Taxes due and accrued	128,437	150,011		
Unpaid coupons		827,850		
Other liabilities		9,575		
Total	$56,971,633	$58,461,654	$59,241,706	$59,839,448

PLANT AND EQUIPMENT.—Miles of track (electric), 33.877; gauge, 4 ft. 8½ in.; 100 lb. to 103 lb. girder rail; 559 motor cars.

OFFICERS.—Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; 2nd V. Pres. Reune Martin; Sec. & Treas. John Beaver; Gen. Man. Oren Root, Jr.; Supt. of Trans. T. A. Delaney, 761 Seventh Avenue.

DIRECTORS.—H. H. Vreeland, John Beaver, Richard W. Meade, Edward M. Burghard, Oren Root, Jr., Reune Martin, M. G. Starrett, Edward J. Hatch, Charles Remsen, all of New York City; D. B. Hasbrouck, D. C. Moorehead and Chas. E. Warren, of Brooklyn, N. Y.; H. A. Robinson, of Yonkers, N. Y.

GENERAL OFFICE, 621 Broadway.

REFERENCES.—New main power station, Vol. XVI, Jan. 6, '00, pp. 1-12 (ill.); opening, Jan. 6, '00, pp. 15-23 (ill.); Metropolitan Street Railway in control, Vol. XVI, Mar. 24, '00, p. 305; new directors, Mar. 31, '00, p. 314; new plans, Apr. 7, '00, p. 385; debt financed and lease signed, , Apr. 14, '00, p. 392; mortgage approved May 19, '00, p. 500; statement by Mr. Vreeland on lease, May 26, '00, p. 510; receivership closed, June 2, '00, p. 569.

Date of information, May, 1906. b z

For map of road see inset between pages 226 and 227.

DRY DOCK, EAST BROADWAY & BATTERY RAILROAD CO.—Chartered Dec. 8, 1863. Annual meeting second Tuesday in Jan. 11,280 shares out of 12,000 shares of the capital stock of this company have been purchased by the Third Avenue R. R. Co.

CAPITAL STOCK, authorized and issued, $1,200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $950,000; dated Dec. 1, 1892, due 1932; denom. $1,000; int. payable June and Dec., at Fifth National Bank; trustee of mortgage, Farmers' Loan & Trust Co., of New York.

5 p. c. certificates of indebtedness, authorized, $1,200,000, outstanding, $1,100,000, cancelled, $100,000; dated Feb. 1, 1884, due 1914; denom. $100; int. payable Feb. and Aug., at office of company.

NOTE.—The unissued treasury bonds may be issued at any time for improvements.

DIVIDENDS, in 1891-2, 5 p. c.; in 1892-3, 6 p. c.; in 1893-4, 2½ p. c.; in 1894-5, 4½ p. c.; in 1895-6, 6 p.c.; in 1896, 6 p. c., in 1897, 4½ p. c.; in 1898, 6 p. c.; in 1899 4½ p. c.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$582,125	$579,560	$560,714	$505,287	$430,125
" other sources	6,415	6,415	6,278	6,846	42,647
Gross income	588,540	585,975	566,992	512,133	472,772
Operating expenses	400,072	466,993	435,599	403,174	409,753
Gross inc. less oper. exps.	188,468	118,982	131,393	108,959	63,019
Deductions from earn.					
Int. on funded debt	102,500	108,791	102,500	102,500	102,500
" " floating "			13,433	27,141	37,691
Taxes	27,640	24,844	†22,582	†21,702	20,240
Net income	58,328	*14,652	*7,122	*42,384	*97,418
Total deficit				44,849	149,034
Per cent. op. exp. to total receipts	68.7	79.7	76.8		

*Deficit. † Franchise tax on appeal to United States Supreme Court not included.

Please note .date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$208,000	$ 52,151	$ 65,809
Transportation expenses	179,571	324,961	291,812
Maintenance of way and structures	18,603	13,529	10,784
" " equipment	29,424	12,533	41,348
Total	$435,599	$403,174	$409,753

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	11,365,939	10,316,897	12,047,602
Transfers	2,757,986	2,517,243	3,280,647
Car miles run	2,082,924	1,863,000	1,589,222
Total receipts per car mile	$.272	$.271	$.297
Operating expenses per car mile	.209	.216	.257

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip	$3,283,371	$3,424,435	$3,874,415	$4,120,171	$4,268,977
Supplies	14,590	7,892	3,587	4,694	1,757
Open accounts	63,414	57,705	6,206	604	621
Cash	24,528	5,503	38,870	23,216	18,899
Prepaid acct's			20,733	15,902	
Sundries				1,563	9,563
Profit and loss (deficit)			2,456	44,849	149,034
Total	$3,385,903	$3,495,536	$3,946,268	$4,210,999	$4,448,851
LIABILITIES.					
Capital stock	$1,200,000	$1,200,000	$1,200,000	$1,200,000	$1,200,000
Funded debt / Cert. of indebt	2,050,000	2,050,000	2,050,000	2,050,000	2,050,000
Accrued int.	26,875	26,875	26,875	26,875	26,875
Accrued taxes			22,921	22,628	25,674
Accts. payable			642,449	125,681	365,134
Loans				779,763	779,763
Open accts	81,033	192,367			
Other liabil		12,951	4,023	6,052	1,405
Profit and loss (surplus)	27,975	13,343			
Total	$3,385,903	$3,495,536	$3,946,268	$4,210,999	$4,448,851

PLANT AND EQUIPMENT.—Miles of track (horse), owned, 17.142 leased, 5.028, total, 22.170; gauge, 4 ft. 8½ in.; 47 lb., 60 lb. and 113 lb. c. and s. b. rail; 793 horses, 165 horse cars, 2 service cars, 4 snow plows, 8 sweepers.

OFFICERS. — Pres. H. H. Vreeland; V. Pres. D. B. Hasbrouck; Sec. & Treas. C. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Transportation, T. A. Delaney, 761 Seventh Ave.

DIRECTORS.—H. H. Vreeland, D. B. Hasbrouck, H. A. Robinson, Oren Root, Jr., Chas. E. Warren, Frank S. Gannon, M. G. Starrett Jno. Beaver, Jno. Byrns.

GENERAL OFFICE, 621 Broadway.

Date of information, May, 1906. b z

For map of road see inset between pages 226 and 227.

FORT GEORGE & ELEVENTH AVENUE RAILWAY CO.—Chartered on Nov. 19, 1898, for the purpose of building a conduit electric line from 130th St. and 11th Ave. to 182d St. and 11th Ave., and 145th and 11th Ave. to 145th St. at Harlem River, and another 13 miles long from Manhattan Avenue and 116th St. to northerly limits of New York City at Kingsbridge Road. Consolidation of the North End St. Ry. Co., organized Nov. 8, 1895, the Fort George & 11th Ave. R. R. Co., organized Jan. 2, 1898, and the Fort George Extension Ry. Co., organized Nov. 17, 1898.

CAPITAL STOCK, authorized and issued, $3,000,000.

OFFICERS.—Pres. D. C. Moorehead; Sec. & Treas. Frank D. Edmunds.

DIRECTORS.—D. C. Moorehead, L. H. Thrall, Brooklyn, N. Y.; W. A. Dibbs, E. F. Lewis, F. C. Garrick, A. F. McCabe, Denis O'Brien, New York City; F. D. Edmunds, Flushing, N. Y.; E. R. Towner, Brewster, N. Y.

GENERAL OFFICE, 621 Broadway.

Date of information, May, 1906. z

For map of road see inset between pages 226 and 227.

JEROME PARK RAILWAY CO.—Chartered Apr. 26, 1880. Extends from Jerome Park to Jerome Park station. This road is leased to the contractor building the Jerome Park Reservoir at $3,000 per annum.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated May 1, 1880, due 1890; int. payable May and Nov.

BALANCE SHEET.—Year ending June 30,

ASSETS.	1904.	1905.
Cost of construction and equipment of road	$172,454	$172,454
Cash on hand	808	2,807
Open accounts	2,269	3,355
Profit and loss (deficit)	47,899	50,919
Total	$223,430	$229,535
LIABILITIES.		
Capital stock	$ 50,000	$ 50,000
Funded debt	100,000	100,000
Interest on funded debt due and accrued	73,000	79,000
Taxes accrued	430	515
Sundries		20
Total	$223,430	$229,535

PLANT AND EQUIPMENT.—Miles of track (steam), 1.67; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Oren Root, Jr., 621 Broadway, New York City; Sec. & Treas. Denis O'Brien, New York City.

DIRECTORS.—W. D. Davies, Frank B. Gordon, Richard W. Meade, Denis O'Brien, Oren Root, Jr. and Edward J. Wilson of New York City; Frank D. Edmunds, Flushing, N. Y.; Edward B. Lewis, Brewsters, N. Y.; D. C. Moorehead, Brooklyn, N. Y.

GENERAL OFFICE, 621 Broadway, New York City.

Date of information, May, 1906. b z

THE FORTY-SECOND STREET, MANHATTANVILLE & ST. NICHOLAS AVENUE RAILWAY CO.—Chartered, Aug. 29, 1878. Annual meeting third Thursday in Jan. The Third Avenue R. R. Co. has purchased 16,711 out of 25,000 shares of the capital stock of this company. On Mar. 19, 1900, Hugh J. Grant was appointed receiver of this company on the application of Lorain Steel Co., and on his discharge William Jay was appointed receiver. On Apr. 12, 1901, William Jay was discharged as receiver. In Jan., 1902, the Metropolitan Street Railway Co. had acquired all outstanding stock except 200 shares.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $1,200,000; dated Mar. 1, 1880, due 1910; denom. $1,000; int. payable Mar. and Sept. at office of Union Trust Co., of New York, trustee of mortgage.

Second mortgage 6 p. c. income bonds, authorized and issued, $1,600,000; dated July 1, 1885, due Jan. 1, 1915; denom. $1,000; int. payable, if earned, Jan. and July.

5 p. c. real estate mortgage, $100,000.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earn. from pass	$697,749	$815,172	$795,212	$841,588	$786,088
" other sources	3,428	23,972	38,311	97,574	92,995
Gross income	701,177	839,144	833,523	939,162	879,083
Operating exps	472,535	466,525	475,733	589,531	654,487
Gross income less oper. expenses	228,642	372,619	357,790	349,631	224,594
Deduct. from earn.					
Interest on bonds	81,845	324,465	72,000	72,000	72,000
" " unfunded debts			306,665	274,967	265,738
Taxes	46,069	51,851	43,481	50,231	49,893
Other deduct					5,000
Net income	100,728	‡3,697	‡64,357	‡47,567	‡168,037
Adjust. of old acct.					8,.679
Total deficit			538,871	571,727	748,442

‡ Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$100,039	$ 88,747	$103,847	$ 90,250
Transportation expenses	307,788	319,254	398,154	424,397
Maint. of way and struct	38,033	41,444	40,994	59,917
" " equipment	20,665	26,288	46,536	79,925
Total	$466,525	$475,733	$589,531	$654,489

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	16,470,115	16,110,159	17,029,228	26,125,979
Transfers	4,201,835	3,759,484	3,326,677	5,238,512
Car miles run	2,996,526	2,862,866	3,232,145	3,339,349
Tot. rec'ts per car mile	$.280	$.291	$.260	$.263
Op. exps. per car mile	.156	.166	.182	.195

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Road and equip.	$11,072,982	$11,609,955	$11,637,183	$11,673,582
Stocks and bonds.	1,500	101,500	101,500	101,500
Supplies	10,400	301	643	685
Open accounts	560	2,765	5,095	4,023
Cash	57,808	28,660	25,711	28,884
Prepaid accounts.		2,756	6,656	16,030
Profit and loss (deficit)	473,493	538,871	571,727	748,442
Total	$11,616,744	$12,284,807	$12,348,515	$12,573,146
LIABILITIES.				
Capital stock	$ 2,500,000	$ 2,500,000	$ 2,500,000	$ 2,500,000
Funded debt	2,700,000	2,800,000	2,800,000	2,800,000
Real estate mortg.	100,000	100,000	100,000	100,000
Accrued interest	41,178	24,000	24,000	24,000
Taxes due and accr.	53,548	46,043	51,719	52,889
Open accounts	163,982			1,566
Loans	214,309	6,269,778	6,291,754	6,291,754
Other liabilities.	6,843,727	544,987	581,042	802,937
Total	$11,616,744	$12,284,807	$12,348,515	$12,573,146

PLANT AND EQUIPMENT.—Miles of track (horse), 11.571, (electric), 12.852; trackage, 3.973; gauge, 4 ft. 8½ in.; 47 lb. to 113 lb. T and tram rail; 85 horses, 22 horse cars and 104 hired electric cars; Brill, Lewis & Fowler and Stephenson cars.

OFFICERS.—Pres. John Beaver; Sec. & Treas. Charles E. Warren; Asst. Sec. Reune Martin; Gen. Man. Oren Root, Jr.; Supt. E. Wolf.

DIRECTORS.—John Beaver, Frank S. Rollins, Frank B. Jackson, John Byrns, J. Sanford Barnes, Thomas J. Regan, Daniel H. Shea, John B. Johnson, Reune Martin, Edward J. Hatch, Frank F. Ogston, George Yardly, all of New York City.

GENERAL OFFICE, 621 Broadway, New York.

REFERENCE.—Description of conditions, Vol. XVI, Apr. 14, '00, p. 393.

Date of information, May, 1906. b z

For map of road see inset between pages 226 and 227.

KINGSBRIDGE RAILWAY CO.—Chartered Jan. 25, 1898, to construct an electric railway about 9 miles in length, from Manhattan St. to the city line. About 3 miles has been built, extending from Amsterdam Ave. and Kingsbridge Road to Kingsbridge Road and Ship Canal. Annual meeting Wednesday after second Monday in Nov. This company is owned by the New York City Railway Co., through ownership of stock. Road commenced operation Feb. 10, 1902.

CAPITAL STOCK, authorized, $1,000,000, issued, $8,600.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$51,441	$70,462	$83,795
Operating expenses	34,459	47.594	57,945
Gross income less operating expenses	16,982	22,868	25,850
Deductions from earnings.			
Interest on floating debt		87,254	86,764
Taxes	*1,721	*1,799	*896
Net income	15,261	†66,185	†61,810
Total surplus account	*17,091	*†49,091	†110,900
Per cent. op. exp. to total receipts	66.9	67.55	69.15

*Franchise taxes on appeal to United States Supreme Court not included. †Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 153	$ 505	$ 3,187
Transportation expenses	29,968	39,948	46,399
Maintenance of way and buildings	3,488	4,372	2,815
" " equipment	851	2,769	5,544
Total	$34,459	$47,594	$57,945

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	1,028,821	1,409,246	2,113,082
Transfers	156,143	309,767	437,174
Car miles run	406,035	504,410	530,056
Total receipts per car mile	$.126	$.140	$.158
Operating expenses per car mile	.084	.094	.109

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$877,475	$2,226,362	$2,228,498	$2,230,730
Cash	7,039	1,992	12,609	994
Profit and loss (deficit)			49,091	110,900
Total	$893,114	$2,228,354	$2,290,198	$2,342,624

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$ 8,600	$ 8,600	$ 8,600	$ 8,600
Taxes due and accrued	352	1,421	2,413	2,098
Bills payable	2,180	2,180,732	2,217,327	2,217,326
Due Third Ave. Co.,	877,475	19,536		
Due to Metropolitan Co.	972			
Accounts payable	4,858	3	61,858	114,600
Profit and loss (surplus).	1,830	17,090		
Total	$893,114	$2,228,354	$2,290,198	$2,342,624

PLANT AND EQUIPMENT.—Miles of track (electric), 6.4; gauge, 4 ft. 8½ in.; 113 lb. rail; 12 motor cars leased.

OFFICERS.—Pres. D. B. Hasbrouck; Sec. & Treas. Chas. E. Warren; Gen. Man. Oren Root, Jr.; Supt. of Transportation T. A. Delaney.

DIRECTORS.—R. L. Anderton, Jr., Englewood, N. J.; D. C. Moorehead, Brooklyn, N. Y.; Reune Martin, Oren Root, Jr., and M. G. Starrett, New York City; C. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.; E. W. Sayre, Newark, N. J.

GENERAL OFFICE, 621 Broadway, N. Y. City.

Date of information, May, 1906. b z

For map of road see inset between pages 226 and 227.

UNION RAILWAY CO., OF NEW YORK CITY.—Chartered July 2, 1892. Annual meeting second Monday in Jan. This is a consolidation of the Harlem Bridge, Morrisania & Fordham Ry. Co. (inc. 1863 under Gen. R.R. Act of 1850), the North Third Ave. & Fleetwood Park Ry. Co., and the Melrose & West Morrisania R.R.Co. The company controls and operates, under lease, the Westchester Electric R.R. Co., (which is a consolidation on June 1, 1893, of the Mt. Vernon & Eastchester Ry. Co., and the New Rochelle Ry. Transit Co.), and owns the entire capital stock of the West Farms & Westchester Traction Co., the Van Nest, West Farms & Westchester Traction Co., the Wakefield & Westchester Traction Co., the Williamsbridge & Westchester Traction Co. and the Suburban Traction Co. This road is controlled by the Third Avenue R. R. Co., which purchased the entire capital stock in Jan., 1898.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $2,000,000; coupon, but may be registered; dated Aug. 1, 1892, due, 1942; denom. $1,000; int. payable Feb. and Aug., at office of Central Trust Co., of New York, trustee of mortgage.

The company also guarantees principal and interest of the following bonds of which particulars will be found under the respective roads.

Westchester Electric R. R. Co. 5 p. c. bonds, $500,000.
Southern Boulevard R. R. Co. 5 p. c. bonds, $250,000.
Yonkers R. R. Co. 5 p. c. bonds, $1,000,000.
Tarrytown, White Plains & Mamaroneck R. R. Co. 5 p. c. bonds, $300,000.

These lines are operated and report separately.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earn. from pass.	$916,009	$1,021,759	$1,133,779	$1,285,324	$1,375,709
" other sources	3,122	2,500	5,803	19,596	23,925
Gross income	919,131	1,024,259	1,139,582	1,304,920	1,399,634
Operating exps.	567,551	697,757	820,326	992,081	975,951
Gross income less operating exps.	351,580	326,502	319,257	312,839	423,683
Deduct. from earn.					
Int. on bonds	100,000	100,000	100,000	100,000	100,000
Int. on unf'nded debt		82,960	163,296	123,484	124,714
Taxes	39,662	40,692	*31,653	*34,145	*37,765
Net income	211,918	102,850	24,308	55,210	161,204
Total surplus	496,062	498,778	466,875	534,262	591,180
P. c. op. exps. to total receipts	61.7	68.1	71.9		

*Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$122,198	$161,946	$178,950	$201,974
Transportation expenses	467,867	537,250	623,470	598,465
Maint. of way and bldgs	30,324	19,388	20,557	29,535
Maintenance of equipment	77,367	101,742	169,104	145,977
Total	$697,757	$820,326	$992,081	$975,951

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	22,073,170	24,607,341	48,691,216	44,929,958
Transfers	16,908,558	20,542,409	20,501,538	14,957,234
Car miles run	6,070,768	6,849,201	7,661,343	6,064,891
Total recpts. per car m.	$.168	$.166	$.168	$.231
Oper. exps. per car mile	.115	.119	.129	.161

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Road & equip.	$5,631,652	$5,992,751	$7,395,162	$ 7,779,697	$ 8,086,786
Supplies	104,587	237,286	79,438	147,650	57,283
Open accts	1,333,055	1,740,370	327,495	660,391	143,318
Cash	96,147	66,207	103,085	76,176	51,875
Bills rece'v'ble			2,018,372	2,863,862	2,956,774
Sundries	24,590	7,521		4,978	554
Taxes & insur.			13,950		
Total	$7,173,573	$8,044,135	$9,937,501	$11,532,754	$11,296,590
LIABILITIES.					
Capital stock	$2,000,000	$2,000,000	$2,000,000	$ 2,000,000	$ 2,000,000
Funded debt	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Lns.&bills pay	2,609,867	3,503,691	2,523,156	5,775,502	6,274,202
Accrued int.	41,667	41,667	41,667	42,405	44,405
Taxes				31,735	35,252
Wages and sup			10,934		
Accts. payable			2,868,011	1,137,986	351,551
Open accts.	25,977				
Oth'r liab'l't's.				10,864	
Profit and loss (surplus).	496,062	498,778	466,875	534,262	591,180
Total	$7,173,573	$8,044,135	$9,937,501	$11,532,754	$11,296,590

PLANT AND EQUIPMENT.—Miles of track (electric), owned 80.65, leased, 11.7; trackage, 5.12; total, 97.47; gauge, 4 ft. 8½ in.; 90 lb. girder rail; 580 motor cars, 1 flat car, 6 snow plows, 9 sweepers; Cooper engines; Gen. Elec. and West. dynamos and motors; Gilbert, St. Louis and American cars.

OFFICERS.—Pres. Edward A. Maher; Sec. & Treas. Reune Martin; Supt. James Carrigan.

DIRECTORS.—E. A. Maher, Oren Root, Jr., Frank S. Gannon, Reune Martin and M. G. Starrett all of New York City; D. B. Hasbrouck, D. C. Moorehead and Chas. E. Warren, Brooklyn, N. Y.; H. A. Robinson, Yonkers, N. Y.

GENERAL OFFICE, 204 E. 128th St., New York City.

REFERENCE.—New cars, Vol. XXIV, Nov. 12, '04, p. 889 (ill.).

Date of information, Jan., 1906. b z

For map of road see inset between pages 226 and 227.

THE BRONX TRACTION CO.—Chartered May 12, 1904. Annual meeting second Monday in Jan. This company was formed by the consolidation of the following companies:—

The West Farms & Westchester Traction Co.,
The Wakefield & Westchester Traction Co.,
The Williamsbridge & Westchester Traction Co.,
The Van Nest, West Farms & Westchester Traction Co.,
The Suburban Traction Co.

The property of this company is used, and its roads operated, by the Union Railway Co. of New York City under agreement.

CAPITAL STOCK, authorized, $585,000, issued, $58,100; par value, $100 per share.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,	1904.	1905.
ASSETS.		
Construction and equipment	$229,125	$252,055
Other assets		
Profit and loss (deficit)		1,957
Total	$229,125	$254,012
LIABILITIES.		
Capital stock	$ 58,100	$ 58,100
Loans and notes payable	88,726	181,638
Accounts payable	82,299	14,274
Total	$229,125	$254,012

PLANT AND EQUIPMENT.—Miles owned, 11.7.

OFFICERS.—Pres. Edward A. Maher; Sec. & Treas. Thos. W. Olcott; Supt. James Carrigan.

DIRECTORS.—Edward A. Maher, Frank S. Gannon, Oren Root, Jr., Reune Martin and M. G. Starrett all of New York City; H. A. Robinson, Yonkers, N. Y.; D. C. Moorehead, Chas. E. Warren and D. B. Hasbrouck, Brooklyn, N. Y.

GENERAL OFFICE, 204 East 128th St., New York City.

Date of information, Jan., 1906. b z

SOUTHERN BOULEVARD RAILROAD CO.—Chartered June 27, 1885. Annual meeting second Monday in Jan. This road is owned by and operated as part of the Union Ry. Co. It extends from Lincoln Ave. and 133d St. to Boston Ave. and Southern Boulevard, a distance of 3.5 miles.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated July 1, 1895, due 1945; denom. $1,000; int. payable Jan. and July. These bonds are guaranteed principal and interest by the Third Ave. R. R. Co.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Gross income	$60,505	$56,718	$61,507	$51,361
Operating expenses	43,205	44,581	53,005	51,149
Gross income less oper. expenses.	17,300	12,137	8,502	212
Deduction from earnings.				
Interest	12,500	12,777	13,484	15,224
Taxes	5,813	†5,605	†4,796	3,100
Net income	*1,013	*6,245	*9,778	*18,112
Total surplus	343	*5,877	*15,808	*39,921

*Deficit. †Franchise tax on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 921	$ 1,767	$ 2,687
Transportation expenses	35,959	39,610	38,264
Maintenance of way and structures	1,144	944	34
" " equipment	6,557	10,684	10,164
Total	$44,581	$53,005	$51,149

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	1,210,096	1,132,479	2,138,609	1,704,166
Transfers	999,835	1,148,437	908,471	676,945
Car miles run	456,292	437,556	493,408	422,117
Total receipts per car mile	$.132	$.130	$.125	
Operating exps. per car mile.	.095	.102	.107	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$520,074	$521,097	$522,972	$555,651	$563,155
Cash and current assets.	5,133	5,090	9,042	10,223	7,649
Profit and loss (deficit).			5,877	15,808	33,921
Total	$525,207	$526,187	$537,891	$581,682	$604,725
LIABILITIES.					
Capital stock	$250,000	$250,000	$250,000	$250,000	$250,000
Funded debt	250,000	250,000	250,000	250,000	250,000
Accrued taxes	3,839	6,418	8,407	9,820	9,040
Bills and accts. payable.	20,011	19,426	29,484	65,437	41,270
Other liabilities				6,425	54,415
Profit and loss (surplus)	1,357	343			
Total	$525,207	$526,187	$537,891	$581,682	$604,725

PLANT AND EQUIPMENT.—Miles of track (electric), 7; cars and power from Union Ry. Co.

OFFICERS.—Pres. E. A. Maher; Sec. & Treas. Reune Martin; Supt. James Carrigan.

DIRECTORS.—E. A. Maher, New York City; H. A. Robinson, Yonkers, N.Y.; C. E. Warren, D.B. Hasbrouck and D. C. Moorehead, Brooklyn, N. Y.; Oren Root, Jr., Reune Martin, M. G. Starrett and Frank S. Gannon, New York City.

GENERAL OFFICE, 204 East 128th St., New York City.

Date of information, Jan., 1906. b z

For map of road see inset between pages 226 and 227.

WESTCHESTER ELECTRIC RAILROAD CO.—Chartered Mar. 21, 1891. On July 2, 1893, the Mt. Vernon & Eastchester Ry. Co. and the New Rochelle Ry. Transit Co. were merged into this company which now owns about 26 miles of road in Mt. Vernon, New Rochelle, White Plains, Bedford Park, Larchmont, Tuckahoe and neighboring towns and villages of Westchester County. On June 1, 1898, the operation of the Mount Vernon branch by overhead trolley was commenced, and the New Rochelle branch commenced electric operation Dec. 22, 1898. The property of the Westchester Electric R. R. Co. was leased on June 1, 1893, to the Union Ry. Co. of New York City. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000, all owned by the Union Ry. Co.

FUNDED DEBT.—First mortgage 5 p. c gold bonds, authorized and issued, $500,000; dated July 1, 1893, due 1943; int. payable Jan. and July, guaranteed principal and interest by Union Ry. Co.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$238,167	$256,333	$323,252
" other sources.			246	2,430	4,284
Gross income	$185,285	$222,596	238,413	258,763	327,536
Operating expenses	202,653	251,137	281,514	280,579	251,228
Gross inc. less op. exps.	*17,368	*28,541	*43,102	*21,816	76,308

Please note date of information at end of each report.

Deductions from income.	1901.	1902.	1903.	1904.	1905.
Int. on funded debt..	25,000	25,000	25,000	25,000	25,000
" unfunded debt			1,706	44,485	64,799
Taxes.....	9,723	10,269	†10,516	†15,517	†12,310
Surplus.....	*52,091	*63,810	*80,324	*106,818	*25,801
Total surplus.....	*105,608	*169,418	*280,291	*394,107	*431,567

*Deficit.

†Franchise tax on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 28,291	$ 23,899	$ 39,232	$ 53,215
Transportation expenses.....	193,886	218,273	193,773	176,058
Maint. of way and buildings..	5,181	6,059	4,100	5,804
" " equipment.....	23,778	33,283	43,474	16,151
Total.....	$251,137	$281,514	$280,579	$251,228

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried.....	4,451,924	4,734,403	9,516,618	9,455,617
Transfers.....	3,736,338	5,105,462	4,389,958	3,669,978
Car miles run.....	1,701,686	1,770,935	1,665,354	1,633,080
Total receipts per car mile	$.131	$.134	$.154	$.201
Oper. exps. per car mile..	.148	.158	.168	.159

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip...	$1,573,760	$1,656,894	$1,821,456	$2,270,488	$2,300,188
Cash.....	7,044	1,722	38,301	29,061	59,212
Open accounts.	15,565	15,793	2,164	18,296	4,439
Mat. and sups..	4,671	13,062	12,067	609	
Sundries.....	185	256		12,650	
Profit and loss (deficit).....	105,608	169,418	280,291	394,107	431,567
Total.....	$1,706,833	$1,857,145	$2,154,279	$2,725,211	$2,795,406
LIABILITIES.					
Capital stock.	$ 500,000	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt..	500,000	500,000	500,000	500,000	500,000
Bills payable..			1,050,377	1,447,832	
Accts. payable	23,167	4,504	†96,494	254,894	318,606
Accrued taxes.	3,310	7,233	6,402	9,835	16,442
Other liabilities	†680,356	†845,408	1,005	12,650	1,460,358
Total.....	$1,706,833	$1,857,145	$2,154,279	$2,725,211	$2,795,406

†Due to other companies.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 34.74, trackage rights, 4.42, total, 42.16; gauge, 4 ft. 8½ in.; 72 lb. to 90 lb. rail; cars are included in report of Union Ry. Co. of New York.

OFFICERS.—Pres Edward A. Maher; Sec. & Treas. Reune Martin; Supt. George I. Murphy.

DIRECTORS.—E. A. Maher, Frank S. Gannon, Oren Root, Jr., R. Martin and M. G. Starrett all of New York City; D. B. Hasbrouck, Chas. E. Warren and D. C. Moorehead, of Brooklyn, N. Y.; Henry A. Robinson, Yonkers, N. Y.

GENERAL OFFICE, 204 East 128th St., New York City.

Date of information, Jan., 1906. b z

For map of road see inset between pages 226 and 227.

Interborough Rapid Transit Co.—Organized May 6, 1902, for the purpose of undertaking the construction, maintenance and operation of the Rapid Transit Railroad (subway) in the City of New York. On Apr. 1, 1903, this company leased the Manhattan Railway Co., of New York City, which see for terms of lease. The main line of the subway from City Hall to 145th St. was opened to the public on Oct. 27, 1904, and the Lenox Avenue line on Nov. 23, 1904. For merger see Metropolitan Securities Co.

CAPITAL STOCK, authorized and issued, $35,000,000.

FUNDED DEBT.—$1,000 4 p. c. gold notes, authorized, $15,000,000, issued, $10,000,000; dated May 1, 1905, due 1908; int. payable May and Nov.

The authorized capital stock was originally $25,000,000, $100 par value; $13,600,000 of this stock was used to acquire the $6,000,000 stock and all the interests of the Rapid Transit Subway Construction Company, which was incorporated Feb. 19, 1900, with a perpetual charter, to build and equip the Rapid Transit railway; $9,000,000 was offered to the stockholders of the Rapid Transit Subway Co. at par, and $2,400,000 was sold at 110. On August 27, 1902, the stock was increased to $35,000,000, the additional $10,000,000, offered and sold to stockholders at par, was issued for the construction of the Brooklyn extension. All but 130 shares of the stock is deposited under a voting trust agreement, dated May 14, 1902, to be held for a period of five years from May 15, 1902, such stock being represented by voting trust certificates issued in accordance with the terms of such agreement. The company is exempt from the franchise tax.

OPERATION.—(Manhattan Division), Year ending June 30,

	1904.	*1905.
Earnings from passengers.....	$14,139,359	$16,779,615
" " other sources.....	389,831	548,796
Gross income.....	14,529,190	17,328,411
Operating expenses.....	5,846,051	7,397,384
Gross income less operating expenses.....	8,683,139	9,931,027
Deductions from earnings.		
Interest on funded debt of N. Y., Met. & Man. Ry. Cos.....	1,809,680	2,433,371
Rentals of leased lines.....	3,876,500	3,874,000
Taxes.....	1,071,233	1,203,735
Net income.....	1,925,726	2,419,921
Dividends.....	700,000	2,362,500
Surplus.....	1,225,726	57,421
Total surplus account.....	1,773,048	1,794,308

Dividends paid 1904, 2. p. c.; 1905, 6¾ p. c.

*Operating report for 1905 includes both Subway and Manhattan Divisions.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses.....	$ 403,423	$ 661,034
Transportation expenses.....	3,978,091	4,877,433
Maintenance of way and structures.....	646,164	829,687
" " equipment.....	818,373	1,029,230
Total.....	$5,846,051	$7,397,384

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Passengers carried.....	286,634,195	339,104,820
Car miles run.....	61,743,925	79,950,791

OPERATION.—(Subway Division.)	Oct. 27, 1904, to Mar. 31, 1905.
Earnings from passengers.....	$2,289,206
" " other sources.....	98,488
Gross income.....	2,387,694
Operating expenses.....	1,149,021
Gross income less operating expenses.....	1,238,673
Fixed charges.....	411,353
Net income.....	827,320

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of lease and equipment.....	$ 5,378,358	$15,330,167	$24,760,858
Additions and betterments.....	403	592,113	1,563,379
Stock of other companies.....	13,527,266	15,555,113	17,565,683
Loaned on collateral.....	1,015,000	143,000	492,500
Real estate.....	1,738,341	1,150,217	1,781,929
Manhattan Guarantee Fund.....	4,018,812	4,018,812	4,107,190
Cash.....	10,866,248	2,432,770	2,044,777
Material and supplies.....	550,291	895,847	534,413
Prepaid insurance.....	6,744	84,721	88,327
Open accounts.....		181,609	2,239,510
Other assets.....	79,389	9,483	18,974
Total.....	$37,180,852	$40,393,852	$55,197,540
LIABILITIES.			
Capital stock.....	$35,000,000	$35,000,000	$35,000,000
Funded debt.....			10,000,000
Interest due and accrued.....	288,497	295,209	555,082
Taxes " " "	92,905	261,004	269,358
Accounts payable.....	287,134	354,357	380,332
Manhattan Ry. lease account....	430,920	382,324	377,450
Int. and premium on capital stock	371,073	646,502	220,000
Taxes in litigation.....	163,000	918,665	1,848,406
Dividends unpaid.....		699,740	
Sundries.....		63,003	152,604
Rap. Trans. Subway Constr. Co..			4,600,000
Profit and loss (surplus).....	547,322	1,773,048	1,794,308
Total.....	$37,180,852	$40,393,852	$55,197,540

PLANT AND EQUIPMENT. (Manhattan Ry. Div.)—Miles of main track (electric), 37.68, second track, 37.68, sidings, 42.99, total 118.35; gauge, 4 ft. 8½ in.; 63 lb. to 90 lb. steel rail; 838 motor passenger cars, 1 motor pay car, 678 closed passenger trail cars, 36 open passenger trail cars, 1 trail pay car, 50 trail service cars, (Subway Div.)—Miles of route in Manhattan and Bronx, 20.47; total miles of track, 64.61; gauge, 4 ft. 8½ in.; 100 lb. rail; approximately 810 cars.

OFFICERS.—Pres. August Belmont, 23 Nassau St., New York; V. Pres. E. P. Bryan, 195 Broadway, New York; Sec. H. M. Fisher, 23 Nassau St., New York; Treas. Daniel W. McWilliams, New York; Gen. Man. Frank Hedley, 21 Park Row, New York.

DIRECTORS.—Alfred Skitt, Yonkers, N. Y.; James Jourdan, Brooklyn, N. Y.; August Belmont, Andrew Freedman, Walter G. Oakman, Wm. A. Read, Cornelius Vanderbilt, Geo. W. Young, James H. Hyde and Morton F. Plant, New York City; Gardiner M.

Lane, Boston, Mass.; John Pierce, Montclair, N. J.; E. P. Bryan, Bound Brook, N. J.

GENERAL OFFICE, 21 Park Row, New York City.

SUBWAY POWER STATION, 58th & 59th Sts. and North River; 8 subpower stations; City Hall Place, East 19th St., West 53d St., West 96th St., West 143d St., East 132d St., Fox St. & West Chester Ave., Hillside & Eleventh Aves.; repair shops, 7th Ave., bet. 148th and 150th Streets.

POWER STATION, (Manhattan Division), 74th St. & East River; repair shops, 98th St. & 3d Ave., and 179th St. & 3d Ave.

REFERENCES.—Order for brake equipment, Vol. XXIII, June 25, '04, p. 979; quarterly report, Vol. XXIV, Aug. 20, '04, p. 272; agreement with employees, Vol. XXIV, Sept. 24, '04, p. 459; passenger stations and engineering details, Vol. XXIV, Oct. 1, '04, p. 464; steam generating and engine equipment of power plant, Vol. XXIV, Oct. 8, '04, p. 601 (ill.); electric generating equipment and power distribution, Vol. XXIV, Oct. 8, '04, p. 619 (ill.); new steel cars, Vol. XXIV, Oct. 8, '04, p. 634 (ill.); block signal and interlocking systems, Vol. XXIV, Oct. 8, '04, p. 648 (ill.); subway opened, Vol. XXIV, Nov. 5, '04, p. 859; quarterly report, Vol. XXIV, Nov. 26, '04, p. 963; new elevated cars, Vol. XXIV, Dec. 3, '04 p. 1015 (ill.); report for quarter and six months, Vol. XXV, Feb. 18, '05, p. 337; earnings of elevated and subway, Vol. XXV, May 20, '05, p. 927; annual report, Vol. XXVI, Aug. 26, '05, p. 319; quarterly report, Vol. XXVI, Nov. 25, '05, p. 964; Interborough merger, Vol. XXVI, Dec. 30, '05, p. 1153; Vol. XXVII, Jan. 27, '06, p. 165; quarterly statistics, Vol. XXVII, Apr. 14, '06, p. 596, May 19, '06, p. 795.

Date of information, Mar., 1906. b z

MANHATTAN RAILWAY CO.—Chartered Dec. 29, 1875. Annual meeting second Wednesday in Nov. On May 20, 1879, the company leased the lines of the New York Elevated R.R. Co. and the Metropolitan Elevated Ry. Co., and on June 4, 1891, the lines of the Suburban Rapid Transit Co. The entire outstanding stock of these three companies has been exchanged for that of the Manhattan Ry. Co., and the three companies named have been consolidated with the company. The company now owns all the elevated railroads in the Boroughs of Manhattan and the Bronx in New York City. It has a transfer agreement with the Third Avenue R. R. Co., whereby passengers are transferred from the cars of one company to those of the other for an additional fare of three cents.

LEASE TO THE INTERBOROUGH RAPID TRANSIT CO.

On Jan. 16, 1903, the stockholders of the Manhattan Railway Co. voted to lease the road to the Interborough Rapid Transit Co. for a term of 999 years, commencing Apr. 1, 1903. The terms of the lease provided that the Interborough Rapid Transit Co. shall guarantee a dividend on the capital stock of the Manhattan Railway Co. of 6 p. c. per annum and shall pay an additional dividend of 1 p. c. per annum if it is earned by the system until Jan. 1, 1906, when the rental was to be 7 p. c. per annum, and guaranteed by the Interborough Rapid Transit Co. By agreement dated Nov. 23, 1904, between the Interborough and Manhattan Companies, the full dividend rental of 1¼ p.c. upon the capital stock of Manhattan Ry. Co. was guaranteed and made payable on each quarterly day ensuing; that is, on the first days of Apr. July, Oct. and Jan. The lease also provides that the Manhattan stock is to be increased to $55,200,000 for the purpose of completing improvements already planned, and for an ultimate increase, but not before three years, of the Manhattan stock to the total amount of $60,000,000 including outstanding stock, and for the application of the proceeds of the sale of the stock to the further improvement of the Manhattan Co.'s property.

CAPITAL STOCK, authorized $60,000,000, issued, $55,199,700; par value, $100 per share. Dividends payable quarterly in Jan., Apr., July and Oct., at 195 Broadway, New York.

FUNDED DEBT, authorized, $40,000,000; outstanding June 30, 1904, $39,562,000, as follows:

First consolidated mortgage 4 p. c. gold bonds, authorized (present mileage), $40,000,000, issued, $27,743,000; coupon, but may be registered; dated Apr. 1, 1890, due 1990; denom. $1,000; int. payable Apr. and Oct., at office of Mercantile Trust Co.; trustee of mortgage, Central Trust Co., of New York. Of these bonds $1,566,000 was issued to retire like amount of convertible bond certificates; $8,925,000 to retire the New York Elevated Ry. Co., first mortgage bonds on or before Jan. 1, 1896; and $4,000,000 to retire Metropolitan second mortgage bonds, Nov. 1, 1899.

"Part of this $40,000,000 is for the purpose of taking up the several issues of prior bonds of the New York Elevated R. R. Co. and the Metropolitan Elevated Ry. Co."

"On June 30, 1904, $8,499,000 of the $8,500,000 New York Elevated R. R. Co. first mortgage 7 p. c. bonds due Jan. 1, 1896, and all of the $4,000,000 Metropolitan Elevated Ry. Co. second mortgage 6 p. c. bonds due Nov. 1, 1899, had been redeemed under the plans providing for the retiring thereof."

PRIOR LIENS.

METROPOLITAN ELEVATED RY. CO.

First mortgage 6 p. c. gold bonds, outstanding, $10,818,000; coupon, but may be registered; dated, July 10, 1878, due 1908; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage. These bonds were issued to New York Loan and Improvement Co. for road built per contract and to Manhattan Ry. Co. to complete construction and equipment.

NEW YORK ELEVATED RY. CO.

5 p. c. debenture bonds outstanding, $1,000,000; dated Mar. 1, 1886, due 1916; denom. $1,000: int. payable Mar. and Sept., at office of Mercantile Trust Co., of New York.

NOTE.—Consolidated mortgage bonds may be issued in excess of $40,000,000 for extensions of mileage only, at a rate not exceeding $300,000 per mile of single track and $600,000 per mile of double track.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	*1903.
Earnings from pass....	$9,138,575	$ 9,416,888	$10,665,911	$12,208,337
" other sources.	831,325	836,383	625,800	346,860
Gross income.....	9,969,900	10,253,271	11,291,711	12,555,197
Operating expenses....	5,232,619	5,253,229	5,518,585	5,460,794
Gross inc. less op. exps.	4,737,281	5,000,042	5,773,126	7,094,403
Deductions.				
Interest on bonds....	1,836,091	1,809,681	1,809,681	1,809,687
Taxes.	871,674	868,026	889,990	1,011,172
Net income.....	2,029,516	2,322,335	3,073,455	4,273,544
Dividends paid.....	1,920,000	1,920,000	1,920,000	3,546,000
To surplus account....	109,516	402,335	1,153,455	727,544
P. c. operating exps. to total receipts.....	52.5	51.2	48.8	43.5

OPERATING EXPENSES.

Year ending June 30,	1900.	1901.	1902.	*1903.
Cond. transportation.....	$3,877,123	$3,986,998	$4,230,036	$4,168,675
General expenses.....	350,491	333,254	314,085	342,334
Maint of way and struct..	421,629	361,125	392,419	401,633
Maintenance of equip.....	583,376	571,852	582,044	548,152
Total.....	$5,232,619	$5,253,229	$5,518,585	$5,460,794

STATISTICS OF TRAFFIC.

Year ending June 30,

	1900.	1901.	1902.	*1903.
Passengers carried...	184,164,110	190,045,741	215,259,345	246,587,022
Train mileage.....	10,740,183	10,885,232	11,319,150	11,460,903
Car mileage.....				52,463,338
Gross earnings per traffic mile.....	$.928	$.942	$.998	$1.095
Gross op. ex. per traffic mile.....	.487	.482	.488	.476
Operating expenses pr. passenger carried...	.0284	.0276	.0256	.0221

*Including operation by Interborough Rapid Transit Co. as lessee for 3 months.

DIVIDENDS.—1884, 3 p. c.; in 1885–6–7, 6 p. c.; in 1888, 5 p. c.; in 1889, 1 in cash and 4½ in scrip; in 1890, 4½ in cash and 1½ in scrip; in 1891–2–3–4–5–6, 6 p. c.; in 1897–8–9–1900, 1901 and 1902, 4 p. c.; 1903, 2½ p. c. on $48,000,000, 4¼ p. c. on $55,200,000.

BALANCE SHEET.—Dated Dec. 31. June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment.....	$82,299,263	$ 85,401,335	$ 86,815,198	$ 87,491,498
Cost of leases....	14,014,000	14,014,000	14,014,000	14,014,000
Real estate.....	3,254,465	3,284,989	2,886,052	2,254,264
Supplies on hand..	410,438			
Cash assets.....	270,174	56,461	227,080	37,949
Other assets.....	29,180	95,564	103,791	228,889
Open accounts....			23,881	14,862
Redempt. prior liens	1,511	1,511		1,511
Loaned on collateral	104,355	1,956,125	33,525	
Interborough R. T. Co. lease account		430,920	382,324	377,450
Total.....	$100,383,386	$105,240,906	$104,485,851	$104,420,423
LIABILITIES.				
Capital stock....	$ 47,999,700	$ 55,197,922	$ 55,199,700	$ 55,199,700
Funded debt.....	39,558,000	39,558,000	39,561,000	39,562,000
Accounts pay'ble.			356,260	2,175,872
Conv'tible bd. certif.			23,000	22,000
Int. on fund. debt due and accrued.	368,952	4,212		
Open accounts...	127,358	236,538		
Due for wages and supplies.....	1,586,429	607,331		
Other liabilities...	336,714	213,584	1,945	1,207
Taxes in litigation.	3,580,744	2,320,547	2,236,245	347,940
Profit and loss (sur.)	6,825,489	7,102,772	7,107,701	7,111,704
Total.....	$100,383,386	$105,240,906	$104,485,851	$104,420,423

OFFICERS.—Pres. G. J. Gould; V. Pres. Alfred Skitt; Sec. & Treas. D. W. McWilliams.

DIRECTORS.—George J. Gould, Lakewood, N. J.; Edwin Gould, Tarrytown, N. Y.; Howard Gould, Port Washington, N. Y.; R. M. Gallaway, G. P. Morosini, D. Mackay, Russell Sage, Samuel Sloan,

Thos. T. Eckert and James H. Hyde, New York City; Alfred Skitt, Yonkers, N. Y.; John T. Terry, Irvington, N. Y.; E. N. Foss, Boston, Mass.

GENERAL OFFICE, 21 Park Row.

REFERENCES.—Description of road, Vol. XVII, Jan. 5, '01, p. 1; description of power plant buildings, Vol. XVII, Jan. 5, '01, p. 2 (ill.); description of steam plant, Vol. XVII, Jan. 5, '01, p. 10 (ill.); description power plant; Vol. XVII, Jan. 5, '01, p. 21 (ill.); description of engine, Vol. XVII. May 4, '01, p. 554 (ill.); annual report, Vol. XVIII, Nov. 16, '01, p. 745; description of power plant, Vol. XIX, Jan. 11, '02, p. 64 (ill.), opening of electric system, Vol. XIX, Jan. 18, '02, p. 82 (ill.); power plant, Vol. XIX, Feb. 1, '02, p. 115 (ill); lease, Vol. XX, Nov. 29, '02, p. 877, rolling stock, Vol. XX, Sept. 20, '02, p. 382 (ill.), and Dec. 6, '02, p. 907, (ill.); description of power plant, Vol. XXI, Jan. 3, '03, p. 4, (ill.); description of conduit system, Vol. XXI, Jan. 3, '03, p. 14, (ill.); plans for extension lines, Vol. XXI. Feb. 28, '03, p. 326, (map); description of controller system, Vol. XXI Mar. 14, '03, p. 412 (ill.); description of motor equipment, Vol. XXI, Mar. 21, '03, p. 442 (ill.); test of motors, Vol. XXI, Mar. 21, '03, p. 446; telephone system, Vol. XXII, July 11, '03, p. 60 (ill.); tunnel connection, Vol. XXII, July 18, '03, p. 108; motor trucks, Vol. XXII, Aug. 15, '03, p. 237; rolling stock, Vol. XXII, Aug. 22, '03, p. 264 (ill.); sleet cutting machines, Vol. XXII, Nov. 28, '03, p. 947, (ill.); description of power station, Vol. XXIII, Jan. 23, '04, p. 137 (ill.).

Date of information, Mar., 1906. b z

RAPID TRANSIT SUBWAY CONSTRUCTION CO.—This company is building the extensions to the Subway in New York City, The entire capital stock of this company is owned by the Interborough Rapid Transit Co.

OFFICERS.—Pres. August Belmont; V. Pres. E. P. Bryan; Sec. H. M. Fisher; Treas. John F. Buck; Man. E. P. Bryan; Ch. Engr. Geo. H. Pegram.

GENERAL OFFICES, 23 Nassau St. and 21 Park Row, New York City.

Date of information, Mar., 1906. z

New York & Port Chester Railroad Co.—This company was incorporated to build a high speed electric railway between Port Chester, N. Y., and New York City, a distance of 21 miles

CAPITAL STOCK, $250,000; will be increased to $15,000,000.

OFFICERS.—Pres. W. C. Gotshall, 76 William St., New York; V. Pres. Messmore Kendall; Sec. F. Blanchard; Treas. W. H. Heath.

DIRECTORS.—W. H. Heath, W. C. Gotshall, F. Blanchard, C. Kaiser, M. F. Germond, M. W. Baldwin, Messmore Kendall, Ernest Miller and H. L. Benson.

GENERAL OFFICE, 76 William St., New York.

REFERENCES.—Description of proposed road (map), Vol. XVIII, Dec. 7, '01, p. 829 (ill.); hearing, Vol. XIX, Jan. 4, '02, p. 45 (ill.); charter upheld, Vol. XXI, Mar. 14, '03, p. 426; Porchester location, Vol. XXI, Apr. 4, '03, p. 541; legal decision, Vol. XXI, June 27, '03, p. 949; alderman report against franchise, Vol. XXIV, Aug. 13, '04, p. 242; company organized to build road, Vol. XXIV, Dec. 10, '04, p. 1058.

Date of information, Mar., 1906. z

Hudson Companies.—Incorporated under the laws of New York, Jan. 9, 1905. This company was organized to finance the completion of the tunnels between Jersey City and Christopher St., New York, of the New York & Jersey R. R. Co., and the subway in Sixth Ave. and in Ninth St., New York, connecting with the same, and to construct the tunnel of the Hudson & Manhattan R. R. Co. between Jersey City and Cortlandt St., New York. This company purchased a controlling interest in the New York & Jersey R. R. Co. and the Hudson & Manhattan R. R. Co.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; preferred, 7 p. c. non-cumulative, authorized and issued, $16,000,000; par value, $100 per share.

OFFICERS.—Pres. Walter G. Oakman; Sec. Kenyon B. Conger; Treas. Wm. C. Kinney; Asst. Treas. Wm. H. Barnum; Ch. Engr. Chas. M. Jacobs; Consit. Engr. Wm. Barclay Parsons.

DIRECTORS.—Wm. H. Barnum, Pliny Fisk, Andrew Freedman, Frederic B. Jennings, Wm. C. Lane, Wm. G. McAdoo, Walter G. Oakman, Wm. Barclay Parsons, John W. Simpson, Cornelius Vanderbilt, New York; Anthony N. Brady, Albany, N. Y.; Gardner M. Lane, Boston, Mass.

GENERAL OFFICE, 62 Cedar St., New York, N. Y.

Date of information, Mar., 1906. z

HUDSON & MANHATTAN RAILROAD CO.—Incorporated under the laws of New York, Mar. 20, 1903, to construct a tunnel railroad for the transportation of passengers from Exchange Place, Jersey City, to the corner of Church and Cortlandt Streets, New York. A controlling interest in this company was acquired by the Hudson Companies in Jan., 1905. It is also stated that a contract has been made with the Pennsylvania R. R. Co. for the transportation of passengers from its terminal in Jersey City, to the terminus in New York. Construction is now proceeding on the working shaft of this company in Jersey City. Annual meeting second Wednesday in Mar.

CAPITAL STOCK, authorized $3,000,000; paid in, $3,000; par value, $100 per share.

OFFICERS.—Pres. W. G. McAdoo; V. Pres. W. G. Oakman; Sec. C. W. King; Treas. Kenyon B. Conger.

DIRECTORS.—Wm. M. Barnum, Edmund C. Converse, Pliny Fisk, Frederic B. Jennings, Chas. W. King, Wm. G. McAdoo, Walter G. Oakman, John W. Simpson, New York; Anthony N. Brady, Albany, N. Y.

GENERAL OFFICE, 111 Broadway, New York, N. Y.

Date of information, Mar., 1906. b z

NEW YORK & JERSEY RAILROAD CO.—This company is incorporated under the laws of New York and is now actively engaged in constructing a double tube tunnel under the Hudson River from Jersey City to terminals at 6th Ave. and 33d St., and at 4th Ave. and 9th St., New York. The company will operate independently, with the New York subway type of trains between New York and New Jersey. A controlling interest in the stock of this company is owned by the "Hudson Companies."

CAPITAL STOCK.—Common, issued, $5,000,000; 6 p. c. non-cumulative preferred, issued, $3,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $7,000,000, issued, $5,000,000; dated Feb. 1, 1902, due 1932; denom. $1,000; subject to call at 110 and interest on any interest day.

NOTE.—Of the unissued bonds, $2,000,000 are reserved for the purchase of additional property and for betterments and improvements.

OFFICERS.—Pres. Wm. G. McAdoo, 111 Broadway, New York, N. Y.; V. Pres. E. C. Converse; Sec. Chas. W. King; Treas. K. B. Conger, 111 Broadway, New York, N. Y.; Ch. Engr. Chas. M. Jacobs, 128 Broadway, New York, N. Y.

DIRECTORS.—Wm. G. McAdoo, W. G. Oakman, E. C. Converse, Elbert H. Gary, Wm. H. Barnum, A. N. Brady, E. F. C. Young, David Young, J. G. McCullough, F. B. Jennings, G. Tracy Rogers, Otto T. Bannard.

GENERAL OFFICE, 111 Broadway, New York, N. Y.

Date of information, Mar., 1906. z

Railways Company General.—Incorporated under laws of New Jersey in Aug., 1899, to build, lease, purchase and operate street railways, electric light, gas, and water power plants. Since Oct., 1899, this company has purchased the Montoursville Passenger Ry. the Milton Electric Light Power & Co., the Montoursville Electric Light Co., the Lewisburg, Milton & Watsontown Electric Ry., the Michigan Traction Co., of Battle Creek and Kalamazoo, Mich., the Elmira & Seneca Lake Ry., of Elmira, N. Y., and $40,000 of stock and $200,000 of bonds of the Newtown Electric Street Ry., of Newtown, Pa. In Dec., 1905, The Railways Company General sold its stock holdings in the Michigan Traction Co. and entire holdings in the Elmira & Seneca Lake Ry. Co.'s stock and bonds.

CAPITAL STOCK, issued, 900,000; par value, $10 per share.

BONDS OWNED, MAR., 1906.	Par value.
Michigan Traction Extension Co.'s first mort. 5 p.c. bonds..	$500,000
Newtown Electric St. Ry., 5 p. c. bonds.....	200,000
Lewisburg, Milton & Watsontown Passenger Ry., 5 p.c. bonds	150,000
Montoursville Passenger Ry., 5 p. c. bonds.....	75,000
Total.....	$925,000

STOCKS OWNED.	Par value.
Lewisburg, Milton & Watsontown Passenger Ry. Co.....	$150,000
Milton Electric Light & Power Co.....	27,750
Montoursville Passenger Ry. Co.....	75,000
Montoursville Electric Light Co.....	10,000
Newtown Electric St. Ry. Co.....	40,000
Total.....	$302,750

INCOME.—For year ending June 30, 1905.

Income from interest on bonds and other sources.....	$ 38,215
Expenses, including taxes, rents and salaries.....	14,473
Net income.....	23,742
Balance from June 30, 1904.....	124,377
Total surplus.....	$148,119

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cash.....	$ 84,639	$ 17,007
Due from subsidiary companies.....	60,990	64,188
Bonds of " "	787,300	830,500
Capital stock of subsidiary companies.....	242,723	264,695
Other securities owned.....	284,459	66,470
Sundry underwritings.....	24,500	
Amount due to banks.....		39,816
Furniture, fixtures, etc.....	1,911	3,443
Capital stock in hands of trustees.....	34,000	34,000
Unpaid stock subscriptions.....	28,000	26,000
Total.....	$1,548,522	$1,346,119

Please note date of information at end of each report.

LIABILITIES.	1904.	1905.
Capital stock	$1,200,000	$1,198,000
Due to banks on notes, less loans upon collateral	224,145	
Profit and loss (surplus)	124,377	148,119
Total	$1,548,522	$1,346,119

OFFICERS.—Pres. Evans R. Dick, 30 Broad St., New York; V. Pres. Gerald Holsman; Sec. & Treas. H. C. Winchester; Audr. L. D. Maltbie; Gen. Supt. D. A. Hegarty.

DIRECTORS.—Evans R. Dick, George S. Graham, J. Horace Harding, F. J. Lisman, D. M. Minzesheimer, D. A. Hegarty, Thomas R. Patton, Jr., LeRoy Chinn, G. Holsman, I. D. Rhodes, R. P. Buell.

GENERAL OFFICE, 30 Broad St., New York City.

REFERENCE.—Annual meeting, Vol. XVI, Oct. 6, '00, p. 905 (tables). annual report, Vol. XVIII, Oct. 26, '01, p. 655; annual report, Vol; XXIV, Oct. 1, '04; p. 496; annual report, Vol. XXIV, Nov. 5, '04, p. 860; annual report, Vol. XXVI, Sept. 23, '05, p. 469.

Date of information, Mar., 1906. z

The Mohawk Valley Co.—Incorporated in 1905. It controls, through ownership of stock, the Utica & Mohawk Valley Ry. Co., Rome City Street Ry. Co., the Oneida Ry. Co., Syracuse Rapid Transit Ry. Co., Rochester Ry. & Light Co., Rochester Ry. Co., Rochester & Suburban Co., Rochester & Sodus Bay R. R. Co., and the Rochester & Eastern Rapid Ry. Co. It also owns one-half the capital stock of the Schenectady Ry. Co.

The capital stock of the Mohawk Valley Co. is controlled jointly by the N. Y. C. & H. R. R. R. Co. and the Andrews Syndicate.

CAPITAL STOCK, $10,000,000.

OFFICERS.—Pres. Horace E. Andrews; V. Pres. W. K. Vanderbilt, Jr.; Sec. D. W. Pardee; Treas. E. L. Rossiter; Gen. Counsel, W N. Kernan; Audr. A. L. Linn, Jr., Grand Central Station, New York City.

Date of information, Apr., 1906. z

New York, Westchester & Boston Railway Co.—The charter of this company was granted Mar. 2, 1872, for 99 years, but has since been extended to 999 years. Municipal franchise was granted Aug. 8, 1904, for 25 years, with privilege of renewal for 25 years. Annual meeting fourth Wednesday in Mar. This company is engaged in the construction of a high speed electric railway from Port Chester, N. Y., through Rye, Mamaroneck, Larchmont, New Rochelle, Pelham and Mount Vernon to 177th Street, New York, where it will connect with the New York Subway. Branches will also be built from 177th Street to Harlem River, and to Throgg's Neck, and a branch from Mount Vernon to White Plains. The total length of single track contemplated is about 105 miles. It is expected that the main line of this road will be in operation about Sept. 1, 1907.

CAPITAL STOCK, authorized, $20,000,000, issued, $19,000,000, in treasury, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $20,000,000, issued, $15,000,000, in treasury, $5,000,000; dated Oct. 1, 1904, due 1954; denom. $1,000; int. payable Apr. and Oct. Trustee of mortgage, Knickerbocker Trust Co., New York City.

Treasury bonds may be issued for extensions, betterments and additions, under restrictions. The first mortgage bonds may be called for payment at three months' notice, and at a price of 110 and accrued interest, on Oct. 1, 1909, or any interest period thereafter.

OFFICERS.—Pres. W. L. Bull; Sec. & Treas. R. C. Colman; Ch. Engr. Wm. A. Pratt.

DIRECTORS.—Wm. L. Bull, Robert E. Robinson, E. R. Dick, R. C. Colman, Frederick W. Whitridge, Wm. B. Parsons, Chas. E. Lewis, Oakleigh Thorne, Frederic Bull and Andrew Freedman, all of New York City; Robert C. Pruyn and Wm. H. Buckley, Albany, N. Y.; Marsden J. Perry, Providence, R. I.; Chas. Pryer, New Rochelle, N. Y.; J. R. McAllister, Philadelphia, Pa.

GENERAL OFFICE, 30 Broad St., New York City.

Date of information, Mar., 1906. z

New York City Interborough Railway Co.—Connects Boroughs of Manhattan and Bronx.

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 4 ft. 8½ in..

OFFICERS.—Pres. Arthur Turnbull; Sec. & Treas. D. W. McWilliams; Audr. E. F. J. Gaynor; Pur. Agt. Chas. Knap; Ch. Engr. A. E. Kalbach, all of 13-21 Park Row, New York City.

GENERAL OFFICE, 13-21 Park Row, New York City.

Date of information, Feb., 1906. d

American Light & Traction Co.—This is a holding company and owns or controls the following properties:

Milwaukee Gas Light Co., Milwaukee, Wis.
St. Paul Gas Light Co., St. Paul, Minn.
Grand Rapids Gas Light Co., Grand Rapids, Mich.
St. Joseph Gas Co., St. Joseph, Mich.
Southern Light & Traction Co., San Antonio, Tex.
Consolidated Gas Co. of New Jersey, Long Branch, N. J.
Binghamton Gas Works, Binghamton, N. Y.
Madison Gas & Electric Co., Madison, Wis.
Quebec, Jacques Carter Electric Co., Quebec, Can.
Muskegon Traction & Lighting Co., Muskegon, Mich.
Lacombe Electric Co., Denver, Col.
Detroit City Gas Co., Detroit, Mich.
St. Croix Power Co., St. Paul, Minn.

Annual meeting third Monday in Mar.

CAPITAL STOCK.—Common stock, outstanding, $6,738,700, held in treasury, $8,261,300; preferred stock, issued, $14,176,700.

FUNDED DEBT.—The company has no direct bonded debt, but is responsible for the bonds of its subsidiary companies.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Earnings on stock of subsidized companies owned by this company	$1,007,001	$1,222,785
Miscellaneous earnings, interest, etc	144,502	150,835
Gross earnings	1,151,503	1,373,620
Expenses	18,993	37.452
Net earnings	1,132,510	1,336,168
Dividends	669,132	747,328
Surplus	463,378	588,840

BALANCE SHEET.—Dated Mar. 31, 1906.

ASSETS.

Investment account	$27,509,540
Treasury stock (82,613 shares common stock)	1
Furniture and fixtures	1,327
Bills receivable, subsidiary companies	1,405,262
Certificates of indebtedness, subsidiary companies	598,500
Earnings receivable, subsidiary companies	1,530,212
Reconstruction reserve, subsidiary companies	180,100
Accounts receivable, subsidiary companies	46,614
Managers stock contracts	262,500
Temporary investment	2,176
Cash on hand and in bank	542,116
Total	$32,078,348

LIABILITIES.

Preferred stock	$14,176,700
Common stock { in treasury, $8,261,300 / outstanding, 6,738,700 }	15,000,000
Miscellaneous items	3,632
Dividends accrued (payable May 1st)	280,078
Reconstruction reserve	359,221
Undivided earnings	2,258,717
Total	$32,078,348

OFFICERS.—Pres. Emerson McMillin; V. Pres. & Treas. Alanson P. Lathrop; V. Pres. & Cons. Engr. Henry L. Doherty; V. Pres. James McCarthy; Sec. James Lawrence.

DIRECTORS.—Wm. L. Bull, John J. Emery, Henry B. Wilson, John S. Foster, Warren W. Foster, A. G. Hodenpyl, H. B. Hollins, Thos. H. Hubbard, A. B. Leach, Philip Lehman, Emerson McMillin, Geo. T. Maxwell, James C. Parrish, Geo. R. Sheldon, James Campbell, Willard E. Case, Kenneth Clark, Hugh H. Hamil, J. M. Stevens, L. H. Withey and Alanson P. Lathrop.

GENERAL OFFICES, 40 Wall St., New York City and Jersey City N. J.

Date of information, May, 1906. z x j

NIAGARA FALLS, (see also Buffalo.)

Population in 1890, 10,979, in 1900, 19,457, in 1903, 22,172, in 1904 (local estimate), 25,000, in 1905, 28,000.

Niagara Gorge Railroad Co.—Incorporated June 3, 1899. This company is the successor to the Niagara Falls & Lewiston R. R. Co., which was sold at receiver's sale May 23, 1899. Annual meeting first Saturday in Oct. By traffic agreement with the Niagara Falls Park & River Ry. Co. the cars of this company are run over their road to Table Rock and Dufferin's Island. The new company began operations July 1, 1899. On April 1, 1904, the Niagara Gorge R. R. Co. leased the Lewiston & Youngstown Frontier Ry. Co.'s property at a rental of $2,907, for year ending Apr. 1, 1905; for year ending Apr. 1, 1906, at a rental of $4,197.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—Niagara Falls & Lewiston R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000, dated June 1, 1895, due 1925; denom. $1,000; int. payable June and Dec., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

OPERATION.—Increase in gross receipts in 1902, is due in part to Pan American traffic.

Year ending June 30.	1902.	1903.	1904.	1905.
Earnings from passengers	$275,824	$79,505	$102,367	$114,359
" " other sources	3,612	3,206	5,462	7,952
Gross income	279,436	82,711	107,829	122,311
Operating expenses	54,030	36,642	51,386	71,358
Gross income less oper. exps.	225,407	46,068	56,443	50,953
Deductions from earnings.				
Interest	45,850	45,289	52,226	43,353
Rental of leased line			727	3,230
Taxes	3,942	6,807	4,658	4,822
Miscellaneous				1,386
Net income	175,615	*6,028	1,168	*1,838
Total surplus account	143,004	124,721	120,405	118,731

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$17,332	$12,299	$16,018	$24,004
Transportation expenses	28,638	17,911	22,586	29,079
Maintenance of way and buildings	5,988	4,885	7,982	12,185
" " equipment	2,071	1,547	4,800	6,090
Total	$54,030	$36,642	$51,386	$71,358

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	653,247	251,576	353,508	449,798
Transfers	110,744	26,421	20,555	23,287
Car miles run	265,118	133,668	190,479	282,343
Freight and express car mileage.			952	
Total receipts per car mile	$1.05	$.618	$.566	$.433
Operating expenses per car mile.	.204	.274	.269	.253

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip	$2,007,375	$2,008,431	$2,009,232	$2,017,738
Other perm. invest	48,275	50,100	48,362	905,450
Bds. N. F. & L. R. R. Co.	855,600	855,600	855,600	
Cash	4,196	7,779	9,635	3,157
Bills and accts. receivable.	7,530	2,100	600	484
Material and supplies	3,544	2,713	1,208	1,339
Prepaid expenses	252	3,889	292	1,332
Open accounts		7,906	12,803	9,631
Power project			1,787	
Other assets				356
Total	$2,926,773	$2,938,518	$2,939,519	$2,939,486
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Loans	751,267	800,457	771,500	773,000
Bills and accounts payable	18,244	12,786	17,250	15,343
Int. on funded debt due and accrued	13,883	346	25,957	25,655
Rentals due and accrued	375	208	172	103
Other liabilities			4,235	6,654
Profit and loss (surp.)	143,004	124,721	120,405	118,731
Total	$2,926,773	$2,938,518	$2,939,519	$2,939,486

PLANT AND EQUIPMENT.—Miles of track (electric), 14.7; 65 lb. T rail; 24 motor cars, 8 trail cars; Brill cars.

OFFICERS.—Pres. Joseph T. Jones; V. Pres. Herbert P. Bissell; Sec. Robert E. Powers; Treas. & Gen. Man. Bert. L. Jones; Supt. E. E. Nicklis; Cons. Engr. Geo. A. Ricker; Audr. E. W. Buddenbagen.

DIRECTORS.—Francis V. Greene, Jos. T. Jones, H. P. Bissell, Wm. H. Hotchkiss, C. M. Bushnell, J. H. Metcalf, Bert L. Jones, Robert R. Hefford, Jos. A. Jones, Robt. E. Powers and J. Frank Aldrich, all of Buffalo, N. Y.

GENERAL OFFICE, Niagara Falls, N. Y.

REFERENCES.—Five years of experience, G. A. Ricker, Vol. XVI, Sept. 1, '00, pp. 807–840 (ill.).

Date of information, Mar., 1906. z b

THE ELECTRIC CITY RAILWAY CO.—Charter granted Feb. 1, 1904, to build 7.5 miles of road in the city of Niagara Falls. The road has been purchased by the International Traction Co., Buffalo, and will be operated as a part of its system when completed.

CAPITAL STOCK, authorized, $80,000, issued, $8,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. S. P. Franchot; Sec. & Treas. Jas. S. Simmons.

DIRECTORS.—Arthur Schoellkopf, J. S. Simmons, H. H. Findlay, S. P. Franchot, P. F. King, H. L. Colpoys, F. E. Reid, F. J. Brown, all of Niagara Falls, N. Y.

GENERAL OFFICE, Niagara Falls, N. Y.

Date of information, Mar., 1906. z

NORTHPORT.

NORTHPORT TRACTION CO.—Chartered Aug. 22, 1901. Annual meeting first Monday in Aug. This road commenced operation on Apr. 18, 1902. It is about 6.66 miles in length, and extends from East Northport depot of the L. I. R. R. to Northport Harbor. The stock of this company is held by the Consolidated Electrical Companies, Long Island City, N. Y.

CAPITAL STOCK, authorized, $50,000, issued, $45,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers (cash fares)	$5,573	$5,947	$6,002
" " other sources	464	716	1,559
Gross income	6,037	6,663	7,561
Operating expenses	8,000	9,323	8,642
Gross income less operating expenses	*1,964	*2,660	*1,081
Deductions from earnings.			
Taxes	111	239	205
Net income	*2,075	*2,899	*1,286
Total surplus account	*2,222	*5,121	*6,407
P. c. operating expenses to total receipts	132.5		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 499	$ 948	$ 572
Transportation expenses	6,147	6,940	7,054
Maintenance of way and buildings	991	1,131	868
" " equipment	362	304	148
Total	$8,000	$9,323	$8,642

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	111,451	118,933	120,046
Car miles run	40,000	41,653	40,402

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$41,643	$41,643	$41,643
Cash	1,064		
Open accounts	70	156	85
Other assets			128
Profit and loss (deficit)	2,222	5,121	6,407
Total	$45,000	$46,920	$48,263
LIABILITIES.			
Capital stock	$45,000	$45,000	$45,000
Temporary loans		1,920	3,263
Total	$45,000	$46,920	$48,263

PLANT AND EQUIPMENT.—Miles of track (electric), 2.74; gauge, 4 ft. 8½ in.; 56 lb. rail; 3 motor cars, 1 service car.

OFFICERS.—Pres. Ralph Peters; V. Pres. & Gen. Supt. C. L. Addison; Sec. & Treas. F. E. Haff; Pur. Agt. H. B. Hodges; Man. E. G. Emans; Supt. H. W. Tillots; Ch. Engr. J. R. Savage; Elec. Supt. L. S. Wells; Mast. Mech. P. Wallis; Engr. Power Station, J. B. Austin, Jr.

DIRECTORS—Frank E. Haff, 128 Broadway, New York City; Edward Thompson, J. W. Hiltman and Edw. Pidgeon, Northport, N. Y.; Fred C. Scudder, Babylon, N. Y.; C. L. Addison, Hempstead, N. Y.; A. T. Beiter and J. E. McCormack, Brooklyn, N. Y.; Ralph Peters, Garden City, N. Y.

GENERAL OFFICE, 128 Broadway, New York City.

Date of information, Jan., 1906. b d z

OGDENSBURG.

Population in 1890, 11,667, in 1900, 12,633.

Ogdensburg Street Railway Co.—Chartered Dec. 22, 1885, as a horse railroad; changed to electric power Sept. 1, 1895. Annual meeting third Tuesday in Oct. On April 25, 1902, this road was placed in charge of a Trustee. After all indebtedness was liquidated, the company was reorganized.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $150,000; dated Sept. 2, 1895, due 1925; int. payable Mar. and Sept.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$28,336	$27,712	$27,128
" " other sources			864	317	558
Gross income	$21,582	$24,063	29,200	28,029	$27,686
Operating expenses	14,865	21,755	26,550	23,113	21,006
Gross inc. less oper. exps.	6,717	2,308	2,650	4,916	6,680

Please note date of information at end of each report.

	1901.	1902.	1903.	1904.	1905.
Deduction from earnings.	10,124	10,036			
Interest on funded debt			9,000	9,000	9,000
Int. on floating debt...				3,663	1,661
Taxes.....			906	949	892
Net income.....	*3,407	*7,728	*7,256	*8,696	*4,873
Total surplus account....	*3,391	*11,120	*31,774	*40,470	*46,586

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses.....	$ 2,324	$ 1,562	$ 2,896	$ 3,322	$ 3,205
Transportation expenses.	11,304	15,503	17,581	15,07	13,425
Maint. of way and bldgs.	241	2,396	1,306	685	1,140
" " equipment.....	996	2,294	4,768	4,030	3,236
Total.....	$14,865	$21,755	$26,550	$23,113	$21,006

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried.....	429,453	459,783	422,377	674,453	539,200
Transfers.....		18,500	143,400	120,210	110,450
Car miles run.....	398,180	364,635	336,384	310,750	278,460
Total rcpts. per car mile..	$.054	$.066	$.086	$.089	
Oper. exps. per car mile.	.037	.060	.078	.074	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road..... " equip....	$300,000	$300,000	$300,000	$300,000	$300,000
Other perm. inv...					2,550
Cash assets.....	2,296	147	1,990	2,626	3,518
Mat. and supplies..	2,500	1,000	1,200	1,000	
Prepaid accounts		242	44	242	
Open accounts..				21	
Other assets....					397
Profit and loss(def.)	3,391	11,193	31,774	40,470	46,586
Total.....	$308,187	$312,582	$335,009	$344,359	$353,051
LIABILITIES.					
Capital stock.....	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt.....	150,000	150,000	150,000	150,000	150,000
Int. on funded debt				27,000	36,000
Loans.....				17,051	17,051
Current liabilities..	8,187	12,582	35,009	308	
Total.....	$308,187	$312,582	$335,009	$344,359	$353,051

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 48 lb. and 52 lb. T rail; 15 motor cars, 1 trail car, 1 service car, 1 sweeper; West. engines; West. dynamos and motors; American cars.

OFFICERS.—Pres. Treas. & Gen. Man. E. E. Hawkins; Sec. Geo. F. Coffin; Supt. R. R. Hawkins.

DIRECTORS.—Geo. F. Coffin and Chester Snyder, Easton, Pa.; J. P. Richardson, Trenton, N. J.; Edgar A. Newell, Ogdensburg, N. Y.; T. J. Budd, Philadelphia, Pa.; S. J. McCormick, Williamsport, Pa.; Wm. Myers, Bethlehem, Pa.; E. E. Hawkins, Ogdensburg, N. Y.

GENERAL OFFICE, 1 Ford St., Ogdensburg, N. Y.

Date of information, Mar., 1906. z

OLEAN.

Population in 1880, 3,036, in 1890, 7,358, in 1900, 9,462, in 1905, 14,516.

Olean Street Railway Co.—Chartered Mar. 1, 1880. Municipal franchise granted in perpetuity, April, 1880. Annual meeting last Tuesday in Sept. On July 6, 1903, this company leased the property of the Shinglehouse R. R. Co. for 30 years, at an annual rental of $4,000 and taxes. The leased road is 4½ miles in length, and lies entirely in the state of Pennsylvania, extending from Ceres to Shinglehouse. The lines of the Olean Street Ry. Co., connect Olean with Portville, population 2,319, Genesee, 1,052, Bolivar, 2,035, Allegany, 3,692, all in New York state also with Ceres, 1,106, and Shinglehouse, 1,443, in Pennsylvania. An extension of the company's line to Salamanca, N. Y., was commenced Oct. 15, 1905. Of this 1.5 miles were completed and operation commenced Jan. 1, 1905.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $225,000, issued, $209,000; dated Nov. 1, 1899, due 1929; denom. $1,000; int. payable May and Nov., at office of Fidelity Trust Co., of Buffalo, N. Y., trustee of mortgage.

Second mortgage 5 p. c. gold coupon bonds, authorized, $60,000, issued, $53,500; dated Aug. 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of Fidelity Trust Co., of Buffalo, N. Y., trustee of mortgage.

First mortgage Bolivar extension 5 p. c. gold coupon bonds, authorized, $130,000, issued, $126,000; dated Nov. 1,1899, due 1914; denom. $1,000; int. payable Feb. and Aug. at office of Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage.

Second mortgage Bolivar extension 5 p. c. gold coupon bonds, authorized and issued, $25,000; dated Aug. 15, 1901, due 1931; denom. $1,000; int. payable Feb. and Aug. at office of Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage. These bonds were delivered Jan. 1, 1903.

Second mortgage Salamanca extension 5 p. c. gold coupon bonds, authorized, $350,000; dated June 30, 1905, due 1935; int. payable Jan. and July.

NOTE.—The second mortgage bonds may be called for payment at one month's notice at a price of 105 and accrued interest.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass....			$70,344	$99,770	$105,334
" other sources.			4,522	2,947	12,972
Gross income.....	$52,018	$56,040	74,866	102,717	118,306
Operating expenses.....	26,228	29,118	38,715	52,858	63,901
Gross in. less oper.exps.	25,790	26,922	36,151	49,859	54,405
Deductions from earns..	16,755	16,493			
Int. on funded debt.			17,800	21,675	20,958
" floating debt			620	1,105	2,453
Taxes.....			2,808	3,872	4,603
Rental of leased line				3,000	3,000
Net income.....	9,035	10,429	14,923	20,208	23,391
Charged to prof. & loss.					6,327
Total surplus account..	9,421	19,849	31,233	50,770	67,833

No dividends paid.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses.....	$ 9,052	$ 8,825	$ 8,545
Transportation expenses.....	21,121	28,624	34,621
Maintenance of way and structures.....	5,082	10,380	14,141
" " equipment.....	3,460	5,029	6,594
Total.....	$38,715	$52,858	$63,901

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried....	1,232,035	1,569,247	2,144,597	2,306,315
Transfer " "	23,068	45,066	30,427	41,540
Car miles run.....	326,396	395,266	506,398	597,891
Gross receipts per car mile	$.172	$.189	$.2028	$.197
Operating exp. per car mile	.095	.098	.1119	.105

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road & equip.	$583,123	$711,661	$768,318	$784,604	$793,248
Cash assets.....	184	259	1,532	2,861	2,362
Other assets.....	5,524	14,287	22,737	45,003	77,213
Total.....	$588,830	$726,207	$792,587	$832,468	$872,823
LIABILITIES.					
Capital stock.....	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt.....	283,000	278,500	433,500	433,500	413,500
Other liabilities....	909	127,859	27,854	48,198	91,490
Profit & loss (sur.)..	9,421	19,847	31,233	50,770	67,833
Total.....	$588,830	$726,207	$792,587	$832,468	$872,823

PLANT AND EQUIPMENT.—Miles of track (electric), 32.05; gauge, 4 ft. 8½ in.; 50 lb. to 70 lb. T rail; 25 motor cars, 2 service cars, 2 snow plows.

PARKS AND AMUSEMENT RESORTS.—Riverhurst Park, owned by Co.

OFFICERS.—Pres. & Treas. Wilson R. Page; V. Pres. W. E. Wheeler; Sec. & Man. I. W. Miller; Ch. Engr. Fred. Mason.

DIRECTORS.—Thos. Gilligan, J.F. Johnson, M. L. Lee, F.L. Eaton, W. R. Page and I. W. Miller, Olean, N. Y.; Clare Willard and Edward Torrey, Allegany, N. Y.; W. B. Mersereau and W. E. Wheeler, Portville, N. Y.; F. H. Raymond, Ceres, Pa.; W. S. Wells, Little Genesee, N. Y.; Floyd Kenyon, Bolivar, N. Y.

GENERAL OFFICE AND REPAIR SHOPS, Olean, N. Y.

POWER STATIONS.—Olean, N. Y. and Ceres, N. Y.

Date of information, Mar., 1906. z

ONEIDA.

Population in 1880, 3,934, in 1890, 6,083, in 1900, 6,364.

ONEIDA RAILWAY CO.—Chartered May 14, 1885, as a horse railroad. Annual meeting second Tuesday in Oct. The road has been reconstructed and electrical operation commenced Dec. 15, 1902. This company is controlled by the Utica & Mohawk Valley Ry. Co. (See Utica.)

CAPITAL STOCK, authorized and issued, $15,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $10,000; dated Jan. 1, 1899, due 1909; int. payable Jan. and July, at National State Bank of Oneida, trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers...				$12,405	$13,529
" other sources.				50	
Gross income.....	$3,861	$4,054	$6,244	12,455	13,529
Operating expenses.....	3,203	3,951	7,110	13,962	13,831
Gross income less oper. exps.	658	103	*865	*1,507	* 302
Deductions from earnings....	633	636	749		
Interest.....				400	400
Taxes.....				616	855
Net income.....	25	*533	*1,614	*2,523	*1,557
To surplus account.....	25				
Charged to profit and loss...	*59				883
Total surplus account.....		*843	*1,461	*3,984	*6,424

*Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried.....	78,878	82,495	143,423	317,732	274,869
Car miles run.....	38,808	38,802	59,438	42,772	146,674
Gross receipts per car mile.	$.099	$105	$.105	$.290	$.092
Oper. expenses per car mile	.083	.102	.120	.095	.094

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip...	$24,765	$24,765	$24,765	$24,765	$24,765
Cash & current assets....	176	290	1,517	15,608	2,341
Profit and loss (deficit)...	59	842	1,461	3,984	6,424
Total.....	$25,000	$25,898	$27,743	$44,357	$33,530
LIABILITIES.					
Capital stock.....	$15,000	$15,000	$15,000	$15,000	$15,000
Funded debt.....	10,000	10,000	10,000	10,000	10,000
Other liabilities.....		898	2,543	19,357	8,530
Interest.....			200		
Total.....	$25,000	$25,898	$27,743	$44,357	$33,530

PLANT AND EQUIPMENT.—Miles of track (electric), 8.84; gauge, 4 ft. 8½ in.; 80 lb. to 95 lb. rail; 4 motor cars, 1 snow plow; Brill cars.

OFFICERS.—Pres. Horace E. Andrews, Mentor, O.; V. Pres. J. J. Stanley; Sec. Walter N. Kernan; Treas. Chas. B. Rogers; Gen. Man. C. Loomis Allen; Supt. Frank J. Gardon.

DIRECTORS.—Horace E. Andrews, Mentor, O.; J. J. Stanley, Cleveland, O.; Chas. B. Rogers, Walter N. Kernan, Utica, N. Y.; H. C. Stone, Oneida, N. Y.; E. V. W. Rossiter and W. K. Vanderbilt, Jr., New York, N. Y.

GENERAL OFFICE, Oneida, N. Y.

Date of information, Mar., 1906. b z

ONEONTA.

Population in 1880, 4,461, in 1890, 6,272, in 1900, 7,147.

Oneonta, Cooperstown & Richfield Springs Railway Co.—This company is the successor to the Oneonta & Otego Valley R. R. Co., which was chartered July 30, 1897. The main line of this road is 40 miles long, extending from Oneonta to Richfield Springs, with an extension of about 11 miles from Richfield Springs to Mohawk, a branch of 3 miles to Cooperstown, another of 3 miles to the Oneonta Normal School, and another of 1 mile to connect with the D. & H. R. R. The Mohawk extension was placed in operation in August, 1904. Annual meeting Jan. 11. In June, 1905, the road was placed in the hands of a receiver. On Mar. 13, 1906, the property was sold at foreclosure sale and was bid in for $960,000 by Henry W. Bean, chairman of the reorganization committee, subject to $250,000 or more of receivers' certificates.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,464,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,364,000; dated May 1, 1902, due 1942; int. payable May and Nov.

OPERATION—6½ mos. ending June 30, 1901. —Year ending June 30,—

	1901.	1902.	1903.	1904.	1905.
Earnings from pass			$50,527	$60,883	$ 87,830
" other sources..			13,661	17,096	30,532
Gross income.....	$9,015	$41,180	64,188	77,979	118,362
Operating expenses.....	7,669	33,165	85,123	86,279	92,382
Deficit from operation...	1,346	*8,015	20,935	8,300	*25,980
Interest.....			212		
Taxes.....	330	933	2,016	4,450	6,788
Deficit for year.....	1,015	*7,082	23,163	12,750	*19,192
Total deficit.....	1,015	*8,097	15,066	27,816	

*Surplus.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 3,693	$17,456	$14,172	$13,458
Transportation expenses.....	25,108	48,751	49,446	49,606
Maint. of way and structures....	715	5,772	9,013	11,503
" " equipment.....	3,650	13,145	13,648	17,815
Total.....	$33,165	$85,123	$86,279	$92,382

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried.....	516,965	567,016	606,256	781,767
Transfers.....	12,127	62,426	30,347	65,500
Car miles run.....		403,167	540,954	755,411
Total receipts per car mile.....		$.159	$.144	$.155
Operating expenses per car mile..		.211	.150	.122

BALANCE SHEET.—Dated June 30, May 31.

ASSETS.	1902.	1903.	1904.	1905.
Cost of road & equip..	$1,551,487	$2,884,099	$2,986,985	$3,179,206
Cash and current assets	1,491	1,194	10,231	9,895
Profit and loss (deficit).		15,066	27,816	10,027
Total.....	$1,552,978	$2,900,359	$3,025,032	$3,199,128
LIABILITIES.				
Capital stock.....	$750,000	$1,464,000	$1,464,000	$1,464,000
Funded debt.....	750,000	1,364,000	1,364,000	1,364,000
Recrs. certificates.....			135,000	285,000
Current liabilities.....	45,686	55,763		2,200
Accounts payable.....		16,596	33,257	47,201
Sundries.....			28,775	36,727
Profit and loss (surplus)..	7,082			
Total.....	$1,552,978	$2,900,356	$3,025,032	$3,199,128

PLANT AND EQUIPMENT.—Miles of track (electric), 50.89; gauge, 4 ft. 8½ in.; 60 lb. and 90 lb. T and girder rail; 17 motor cars, 3 express cars, 15 freight cars, 4 snow plows.

OFFICERS.—Receiver, Henry B. Coman; Gen. Man. Geo. M. Cole; Audr. F. B. Lasher, Oneonta, N. Y.

DIRECTORS.—Herbert T. Jennings, R. L. McDuffie, B. B. Reed, Jr., Samuel Levue and E. P. Holdridge of New York City; Edward C. White, Mt. Vernon, N. Y.; W. Q. Keyes and Lynn J. Arnold, Oneonta, N. Y.

GENERAL OFFICE, Oneonta, N. Y.

Date of information, Mar., 1906. b x

OSSINING.

Population in 1880, 6,578, in 1890, 9,352, in 1900, 7,939.

Westchester Traction Co.—Organized Oct. 1, 1901. This company is the successor to the Ossining Electric Ry. Co., having taken over the franchise and property of that company. Annual meeting first Tuesday in Oct. The road is about 3 miles in length. On Apr. 14, 1903, the Board of Railroad Commissioners approved the issue of $1,200,000 stock, in addition to the original $300,000, for extending the line to White Plains, but none of this stock has as yet been issued. Twenty miles of the proposed extension is now under construction. Additional bonds were issued to purchase stock, bonds, etc., of the Danbury & Harlem Traction Co. and to commence construction of the extension.

CAPITAL STOCK, authorized, $1,500,000, issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $1,500,000, issued, $600,000; dated Apr. 1, 1902, due 1932; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers.....		$17,829	$17,171	$17,165
" " other sources.....		530	423	355
Gross income.....	$18,101	18,359	17,594	17,520
Operating expenses.....	19,725	19,592	18,479	18,012
Gross income less operating exps.	*1,624	*1,234	*885	*492
Deductions from earnings.				
Interest.....	5,064	8,600	10,300	6,900
Taxes.....	1,592	748	875	794
Net income.....	*8,280	*10,582	*12,060	*8,186
Total surplus.....	14	*10,569	*22,629	*31,404

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses.....	$ 83	$ 826	$ 742
Transportation expenses.....	15,525	15,251	14,302
Maintenance of way and structures	957	1,113	1,070
" " equipment.....	3,027	1,289	1,898
Total	$19,592	$18,479	$18,012

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	222,200	241,780	300,853	354,089
Transfers	150,050	117,890	44,165	9,000
Car miles run	75,050	138,700	138,700	140,894
Total receipts per car mile	$.120	$.132	$.127	
Operating expenses per car mile	.131	.141	.133	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of construction and equip.	$266,000	$279,152	$ 297,461	$484,859
Stocks and bonds of other co's.	266,000	346,200	316,200	
Cash	41	726	894	286
Material and supplies	1,775	5,865	1,726	1,741
Due by Contracting Co.			251,025	462,000
Due by other companies			147,396	
Sundries		41,657	125	8,461
Profit and loss (deficit)		10,569	22,629	31,404
Total	$533,789	$684,169	$1,037,456	$988,751
LIABILITIES.				
Capital stock	$300,000	$300,000	$ 300,000	$300,000
Funded debt	138,000	206,000	600,000	600,000
Accounts payable	5,996	9,790	70,490	1,588
Bills payable		116,908		11,250
Loans			60,322	
Taxes			731	
Interest			5,913	1,725
Sundries	89,779	51,471		74,188
Profit and loss (surplus)	14			
Total	$533,789	$684,169	$1,037,456	$988,751

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 48 lb. rail; 9 motor cars.

OFFICERS.—Pres. A. R. Law, New York City; V. Pres. C. E. Lent, 216 Bourse, Philadelphia, Pa.; Sec. & Treas. I. J. Eshelman; Philadelphia, Pa.; Supt. C. H. Stocum, Ossining, N. Y.

DIRECTORS.—Robt. E. Farley and J. M. Farley, White Plains, N. Y.; C. J. Brown, Cornwall-on-Hudson; J. M. Cronly, Brooklyn, N. Y.; I. J. Eshelman, Thos. R. Heller and C. E. Lent, Philadelphia, Pa.; A. R. Law, Durham, N. C.; Samuel Haigh, Ossining, N. Y.

GENERAL OFFICE, Ossining, N. Y.

Date of information, Feb., 1906. b z

OSWEGO.

Population in 1890, 21,842, in 1900, 22,365, in 1905, 23,000.

Oswego Traction Co.—Chartered June 1, 1899. This company is the successor to the Lake Ontario & Riverside Railway Co., which, on Mar. 12, 1896, effected a consolidation of the Oswego Street Ry. Co. and the Fulton & Oswego Falls Street Ry. Co. On Oct. 3, 1896, the property was placed in the hands of F. H. Tidman as receiver. On Apr. 15, 1899, the property of the Lake Ontario & Riverside Ry. Co. was sold at sheriff's sale, the Oswego Street Ry. being sold to a committee of the bondholders, who formed the new company which, on Feb. 1, 1900, took possession of the property; and the Fulton & Oswego Falls Street Ry. was sold separately, subject to first mortgage bonds, and on Feb. 1, 1900, commenced operation as a separate company, the receiver being relieved from further operation of the properties on that date, and being discharged by the court on June 30, 1900. Annual meeting second Thursday in Sept.

CAPITAL STOCK.—Common, authorized and issued, $200,000; preferred, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT, authorized, $300,000, issued, $288,000, as follows: First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, issued $97,000; dated June 1, 1899, due 1929; int. payable June and Dec.

Second mortgage 3 p. c. gold bonds, authorized $200,000, issued, $191,000; coupon, but may be registered; dated June 1, 1899, due 1929; int. payable Mar. and Sept.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$38,113	$46,992	$49,188
" " other sources			260	186	397
Gross income	$36,531	$41,017	38,373	47,178	49,585
Operating expenses	31,483	32,623	31,383	33,208	33,805
Gross inc. less op. exps.	5,048	8,394	6,989	13,970	15,780
Deductions from earn.	14,393	13,504			
Interest on bonds			10,580	10,580	10,580
" " floating debt			935	916	637
Taxes			2,259	2,271	2,296
Net income	*9,345	*5,110	*6,785	203	2,267
Total deficit	23,320	27,730	34,515	31,725	29,458

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,600	$ 3,399	$ 3,410	$ 4,151
Transportation expenses	20,625	21,592	22,608	22,219
Maintenance of way and struct.	5,005	4,083	4,842	4,512
" " equipment	3,393	2,308	2,348	2,923
Total	$32,623	$31,383	$33,208	$33,805

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	864,338	844,176	795,977	1,091,948	1,132,606
Transfers		156,244	160,037	136,886	200,000
Car miles run	353,928	363,340	347,738	343,743	339,859
Total rec'ts per car mile	$.103	$.113	$.110	$.137	$.146
Oper. exps. per car mile	.089	.090	.090	.096	.099

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road.... " equip....	$607,175	$618,687	$622,197	$625,734	$627,710
Cash & cur. as'ts.	2,900	1,363	2,825	1,059	2,357
Material & supplies.				1,434	1,459
Other assets				320	5,952
Profit & loss (def).	23,320	27,730	34,515	31,725	29,458
Total	$633,395	$647,780	$659,535	$660,272	$666,936
LIABILITIES.					
Capital stock	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt	288,000	288,000	288,000	288,000	288,000
Interest	22,041	32,622	43,202	53,782	64,362
Taxes				2,450	2,256
Loans	15,286	16,225	16,213		11,770
Other liabilities	8,068	10,933	12,119		
Bills and accts. pay.				16,040	548
Total	$633,395	$647,780	$659,535	$660,272	$666,936

PLANT AND EQUIPMENT.—Miles of track (electric), 11.1; gauge, 4 ft. 8½ in.; 45 lb. to 109 lb. T and girder rail; 23 motor cars, 1 service car, 1 snow plow, 1 sweeper; Gen. Elec. dynamos and motors; American and Brill cars; rent power.

PARKS AND AMUSEMENT RESORTS.—"Beach Oswego," not controlled by Ry. Co.

OFFICERS.—Pres. S. M. Coon; V. Pres. C. A. Tanner; Sec. D. A. Williams; Treas. J. P. Doyle; Gen. Man. Frank Arnold.

DIRECTORS.—C. S. Shepard, New Haven, N. Y.; Chas. C. Crook, N. Y. City; D. B. Page, D. A. Williams, Lawrence Clancy, C. A. Tanner, Norman L. Bates, S. M. Coon, N. S. Bentley, J. P. Doyle.

GENERAL OFFICE, Oswego, N. Y.

Date of information, Mar., 1906. z b

PEEKSKILL.

Population in 1890, 9,676, in 1900, 10,358, in 1905, 13,200.

Peekskill Lighting & Railroad Co.—Incorporated July, 1900, as the Peekskill Lighting Co. On Aug. 31, 1900, the name of the company was changed to Peekskill Lighting & R. R. Co. This company is a consolidation of the Peekskill Gas Light Co., the Peekskill Electric Light & Power Co. and the Peekskill Traction Co., and comprises all the gas, electric light and street railways of Peekskill. The road was placed in operation to Lake Mohican (6 miles) about July 30, 1899, remaining in the hands of contractor by breach of contract on the part of the traction company. In Oct., 1899, a receiver was appointed and on May 10, 1900, the entire property was sold at receiver's sale to H. Hobart Porter, subject to all claims, judgments, etc., and possession taken by him. On Sept. 1, 1900, the property was sold to the Peekskill Lighting & Railroad Co., which is now the owner in possession of and operating the road. The road connects Peekskill with Lake Mohican, Verplanks Point and Buchanan, serving a total population of about 15,000. Annual meeting second Tuesday in Feb.

CAPITAL STOCK.—Common, authorized, $500,000, issued, $350,000; preferred, authorized, $150,000, issued, $90,000; interest, 6 p. c.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $575,000; dated Oct. 1, 1900, due 1930; denom. $1,000; coupon, but may be registered; whole issue only, subject to call at 110 after Oct. 1, 1905; sinking fund at $10.80 per bond outstanding begins 1903; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$36,774	$47,104	$49,445	$52,511
" power and illuminating plants, net	19,087	26,747	32,115	35,707
" other sources	491	2,201	743	480
Gross income	56,352	76,052	82,303	88,698
Operating expenses	24,532	30,612	34,279	34,845
Gross income less oper. expenses.	31,820	45,440	48,024	53,853

Please note date of information at end of each report.

Deductions from earnings.	1902.	1903.	1904.	1905.
Interest	23,125	27,202	34,769	32,025
Taxes	1,418	1,023	3,218	3,256
Net income	7,277	16,315	10,037	18,572
Dividends				5,400
Total surplus	13,210	28,875	38,911	50,830

Dividend 1905, 6 p. c. on $90,000 preferred stock.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,726	$ 4,434	$ 7,406	$ 7,507
Transportation expenses	18,762	23,163	22,826	23,212
Maint. of way and structures	864	1,338	1,583	1,524
" " equipment	1,180	1,676	2,464	2,602
Total	$24,532	$30,612	$34,279	$34,845

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	776,794	946,645	1,048,880	1,101,932
Transfers	38,594	70,517	80,268	85,600
Car miles run	203,752	263,710	293,398	306,129

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment, inluding gas, electric light and power plant	$850,000	$850,000	$1,075,000	$1,098,986
Cash on hand	11,697	8,158	2,225	
Current assets	23,348	22,636	32,240	45,178
Advances to contractors on account of work under const.		71,975	25,165	
Total	$885,045	$952,769	$1,134,630	$1,144,164
LIABILITIES.				
Capital stock	$350,000	$350,000	$ 440,000	$. 440,000
Funded debt	425,000	500,000	500,000	575,000
Accrued interest	6,250	6,655	7,962	7,917
Loans				60,000
Bills and accounts payable	15,585	67,240	72,757	6,816
Other liabilities				3,601
Profit and loss (surplus)	13,210	28,875	38,911	50,830
Total	$885,045	$952,769	$1,134,630	$1,144,164

PLANT AND EQUIPMENT.—Miles of track (electric), 10.36; gauge, 4 ft. 8½ in.; 56 lb. to 96 lb. rail; 16 motor cars; 1 trail car; 1 service car, 2 snow plows.

OFFICERS.—Pres. & Gen. Man. B. B. Nostrand, Jr.; V. Pres. E. N. Sanderson; Sec. Alfred Ely; Treas. H. Hobart Porter; Supt. of Trans. J. C. Hitchcock.

DIRECTORS.—B. B. Nostrand, Jr. and H. L. Armstrong, Peekskill, N. Y.; E. N. Sanderson and Francis Blossom, Brooklyn, N. Y.; H. Hobart Porter, Lawrence, L. I., N. Y.; Richmond Talbot, Tuxedo, N. Y.; Alfred Ely, Wm. M. Crane, New York City; G. H. Warner, Roselle, N. J.

TREASURER'S OFFICE, Peekskill, N. Y.

REFERENCE.—Description of power plant, Vol. XX, July 19, '02, p. 692 (ill.).

Date of information, Mar., 1906. z b

PENN YAN.

Population in 1880, 3,475, in 1890, 4,254, in 1900, 4,650.

Penn Yan, Keuka Park & Branchport Railway.—Chartered Feb. 23, 1897. Annual meeting first Monday in May. This line extends from Penn Yan to Branchport, a distance of 8.5 miles.

CAPITAL STOCK, authorized, $100,000, issued, $94,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 2, 1897, due 1917; denom. $500; int. payable Feb. and Aug.; American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$20,180	$17,116	$11,478	$12,447	$15,314
" other sources.	213	81	7,317	9,320	10,280
Gross income	20,393	17,197	18,795	21,767	25,594
Operating expenses	16,570	14,757	15,391	15,211	17,264
Gross inc. less oper. exps.	3,823	2,440	3,404	6,556	8,330
Deductions from earnings.					
Interest	5,390	5,870	5,960	6,005	5,795
Taxes	1,215	897	925	1,016	990
Net income	*2,783	*4,328	*3,481	*465	1,545
Total surplus account	*4,546	*8,874	*12,355	*12,819	*11,275

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 1,315	$ 883	$ 1,838	$ 1,957
Transportation expenses	10,968	12,131	11,015	10,574
Maint. of way and buildings	1,640	1,327	893	3,311
" " equipment	834	1,049	1,465	1,423
Total	$14,757	$15,391	$15,211	$17,264

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	213,843	235,006	253,039	308,733
Passenger car miles run	66,195	62,503	61,053	71,572
Freight and express car miles run		7,907	17,470	13,047
Tons of freight carried		10,272	12,435	13,613
Total receipts per car mile	$.260	$.266	$.277	$.302
Operating expenses per car mile.	.223	.218	.192	.204

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$202,776	$203,376	$203,605	$204,218
Cash	272	380	189	73
Material and supplies			1,400	1,400
Prepaid accounts		12,355		
Other assets				828
Profit and loss (deficit)	8,874	132	12,819	11,275
Total	$211,921	$216,242	$218,013	$217,794
LIABILITIES.				
Capital stock	$ 94,000	$ 94,000	$ 94,000	$ 94,000
Funded debt	100,000	100,000	100,000	100,000
Interest	2,083	2,083	2,083	2,083
Loans	15,626	19,401	21,302	21,065
Accounts payable	213	758	628	646
Total	$211,921	$216,242	$218,013	$217,794

PLANT AND EQUIPMENT.—Miles of track (electric), 9.25; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 7 motor cars, 1 freight car, 1 service car; Slater engines; Dillon boilers; Walker dynamos; West. motors.

OFFICERS.—Pres. Frank H. Viele; V. Pres. C. L. B. Tylee; Sec. Treas. & Gen. Man. Wm. H. Tylee; Supt. H. H. De Cew.

DIRECTORS.—Chas. C. Hicks, Penn Yan, N. Y.; C. L. B. Tylee, Newark, N. Y.; H. R. Sill, Bluff Point, N. Y., W. H. Tylee O. W. Rugg. F. H. Viele and Theodore S. Johnson, Worcester, Mass.; Geo. S. Weaver, Branchport, N.Y.; Geo. E. Tylee, Holliston, Mass.

GENERAL OFFICE, 831 State Mutual Bldg., Worcester, Mass.; local office, Penn Yan, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1906. b z

PLATTSBURG.

Population in 1880, 5,245, in 1890, 7,010, in 1900, 8,434, in 1905, 10,502; total population served by the street railway lines, 12,000.

Plattsburgh Traction Co.—Chartered May 27, 1896, for 50 years. Annual meeting third Tuesday in Nov. Municipal franchise granted June 15, 1896, for 50 years.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $100,000, issued, $80,000, in treasury, $20,000; dated July 1, 1896, due 1926; denom. $500; int. payable Jan. and July, at office of New York Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$18,700	$21,004	$21,578
" other sources.			40	230	220
Gross income	$15,777	$18,871	18,740	21,234	21,798
Operating expenses	12,342	15,440	16,289	13,199	13,895
Gross inc. less op. exps.	3,435	3,431	2,451	8,035	7,903
Deductions from earnings.					
Interest	4,800	4,870	5,115	4,800	5,260
Taxes	1,164	1,116	2,069	1,209	1,195
Net income	*2,528	*2,555	*4,733	2,026	1,448
To surplus account					1,448
Total surplus account	1,622	*932	*5,665	*3,639	*3,564
P.c. op. exp. to total rcpts.	77.4	78.2	86.9		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$3,673	$5,618	$ 3,638	$3,920
Transportation expenses	8,421	8,138	7,633	8,100
Maintenance of way and bldgs.	2,244	1,575	1,073	1,011
" " equipment	1,102	958	855	855
Total	$15,440	$16,289	$13,196	$13,895

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	343,002	422,192	419,029	449,293	459,121
Car miles run	162,598	159,651	152,623	132,573	128,587
Tot'l recpts. per car mile	$.097	$.118	$.122	$.160	$.169
Op. exps. per car mile	.075	.097	.106	.099	.108

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$180,000	$180,000	$181,385	$181,385	$182,032
Cash	2,066	1,457	798	722	430
Bills and accts. receiv.	450				
Materials and supplies	3,521	3,736	3,251	3,164	2,163
Other assets	573	1,806	344	1,033	921
Profit and loss (deficit)		932	5,665	3,639	3,564
Total	$186,610	$187,931	$191,444	$189,943	$189,110
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	80,000	80,000	80,000	80,000	80,000
Accounts payable	1,938	2,931	1,670	643	960
Loans				9,300	8,150
Bills payable	3,000	5,000	7,400		
Sundries			2,374		
Profit and loss (surplus)	1,622				
Total	$186,610	$187,931	$191,444	$189,943	$189,110

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 50 lb. T rail; 10 motor cars, 1 snow plow; West. dynamos and motors; rent power.

OFFICERS.—Pres. E. N. Sanderson; V. Pres. Jas. P. Cunningham; Sec. W. L. Pattisson; Treas. & Gen. Man. A. E. Reynolds.

DIRECTORS.—H. Hobart Porter, Francis Blossom, Richmond Talbot and E. N. Sanderson, New York City; S. M. Weed, Albert E. Reynolds, W. L. Pattisson, Jas. P. Cunningham and Henry T. Kellogg, Plattsburg, N. Y.

GENERAL OFFICE, Plattsburg, N. Y.

Date of information, Jan., 1906. b z

PORT CHESTER.

Population in 1880, 3,254, in 1890, 5,274, in 1900, 7,440.

NEW YORK & STAMFORD RAILWAY CO.—Chartered Aug. 3, 1901, by the consolidation of the Port Chester Street Ry. Co., and the Larchmont Horse Ry. Co. The company operates about 14 miles of road connecting Port Chester, New Rochelle, Rye Beach, Larchmont and Larchmont Manor. This company is controlled by the Consolidated Ry. Co. of New Haven, Conn.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds authorized, $450,000, issued, $426,000; coupon, but may be registered; dated Oct. 1, 1901, due 1931; denom. $1,000; int. payable Apr. and Oct., at office of New York Security & Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	§1902.	1903.	1904.	1905.
Earnings from passengers		$115,704	$121,675	$124,844
" " other sources		605	852	1,050
Gross income	$100,980	116,309	122,527	125,894
Operating expenses	66,377	75,855	85,932	78,964
Gross income less oper. exps.	34,603	40,454	36,595	46,930
Deductions from earnings				
Interest	16,646	19,375	20,609	21,742
Taxes	3,260	2,681	4,909	5,393
Other deductions	101			5,149
Net income	14,597	18,398	11,077	14,646
Charged to profit and loss				13,677
Total surplus	25,358	43,778	56,093	57,062

§Including reports of the Port Chester Street Ry. Co. and the Larchmont Horse Ry. Co., up to date of consolidation.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$17,482	$23,011	$10,549
Transportation expenses	50,078	53,091	55,645
Maintenance of way and structures	2,359	4,213	6,366
" " equipment	5,936	5,617	6,404
Total	$75,855	$85,932	$78,964

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	2,000,818	2,313,771	2,631,985	3,129,196
Transfers		252,679	229,332	257,964
Car miles run	600,053	695,953	764,196	567,821
Total recpts. per car mile	$.152	$.167	$.160	$.221
Oper. exps. per car mile	.111	.108	.112	.139

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$912,729	$ 995,827	$1,041,667	$1,081,628
Cash	4,199	5,737	10,998	18,292
Material and supplies			11,508	8,103
Other assets	54,407	24,802	2,691	236,348
Total	$971,336	$1,026,366	$1,066,864	$1,344,371
LIABILITIES.				
Capital stock	$500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	365,000	396,000	411,000	426,000
Interest	4,563	4,950	5,138	5,325
Loans	43,906	7,000	49,200	325,784
Accounts payable	32,509	74,638	45,433	20,476
Other liabilities				9,724
Profit and loss (surplus)	25,358	43,778	56,093	57,062
Total	$971,336	$1,026,366	$1,066,864	$1,344,371

PLANT AND EQUIPMENT.—Miles of track (electric), 16.5; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. rail; 30 motor cars, 5 service cars, 2 snow plows.

OFFICERS.—Pres. C. S. Mellen; Asst. to Pres. Calvert Townley; V. Pres. H. M. Kochersperger; Sec. J. G. Parker; Treas. A. S. May; Audr. C. L. Campbell; Pur. Agt. E. L. Pollock; Gen. Man. G. W. Pierce, Port Chester, N. Y.

DIRECTORS.—C. S. Mellen, George J. Brush, H. M. Kochersperger, Percy R. Todd, James S. Hemingway, Calvert Townley, all of New Haven, Conn.; R. J. Walsh, Greenwich, Conn.; Wm. Murray, Larchmont, N. Y.; Chas. F. Brooker, Ansonia, Conn.

GENERAL OFFICE, New Haven, Conn.

Date of information, Jan., 1906. b z

PORT JERVIS.

Population of Port Jervis and suburbs in 1900 (local estimates), 12,000.

Port Jervis Electric Light, Power, Gas & Railroad Co.—This is a reorganization Jan. 16, 1902, of the Port Jervis Electric St. Ry. Co., which was chartered Dec. 9, 1895. Municipal franchise granted in Jan., 1897. This company is a consolidation of Port Jervis Electric Street Ry. Co., the Port Jervis Gas Co., Port Jervis Light & Power Co. and the Deerpark Electric Light Co., Ltd. Annual meeting first Tuesday in Feb.

CAPITAL STOCK, authorized and issued, $450,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $450,000, issued, $275,000; dated July, 1901, due 1931; int. payable Jan. and July at office of Knickerbocker Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$11,572	$11,091	$11,043
" " power plant			8,610		
" " gas plant			6,994		
" other sources				18,453	3,813
Gross income	$10,148	$9,629	27,176	29,544	14,856
Operating expenses	9,745	7,660	10,187	11,338	12,997
Gross inc. less oper. exs.	403	1,969	16,989	18,206	1,859
Deductions from earnings.					
Interest	3,864				6,875
Taxes	377	887	4,059	4,501	3,616
Net income	*3,938	1,082	12,930	13,705	*8,632
Adjustments to prof. & loss					4,656
Total surplus	*12,729	12,224	13,973	21,608	8,319

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1905.
General expenses	$1,254	$ 720	$ 720	$ 3,060
Transportation expenses	7,732	6,567	8,372	9,089
Maintenance of way and buildings	20	87	240	180
" " equipment	739	286	856	668
Total	$9,745	$7,660	$10,187	$12,997

STATISTICS OF TRAFFIC.

Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Revenue pass. carried	228,928	212,964	288,573	228,866	256,355
Transfer " "	27,684	28,973	27,742	20,147	23,206
Car miles run	78,281	85,240	86,324	53,544	57,493

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road & equip., gas & light plants	$145,745	$734,575	$740,464	$751,250	$744,903
Other perm. invest.					1,000
Cash	540		974	290	683
Current assets		18,958	16,116	17,363	6,285
Material and supplies			13,857	10,178	6,263
Profit and loss (deficit)	12,729				
Total	$159,014	$753,533	$771,411	$779,081	$759,134

Please note date of information at end of each report.

LIABILITIES.	1901.	1902.	1903.	1904.	1905.
Capital stock	$ 70,000	$450,000	$450,000	$450,000	$450,000
Funded debt	73,207	275,000	275,000	275,000	275,000
Int. on funded debt.	10,500				
Taxes	1,356				
Current liabilities	4,951	16,309	32,438	32,473	25,815
Profit and loss (surp.)		12,224	13,973	21,608	8,319
Total	$159,014	$753,533	$771,411	$779,081	$859,134

PLANT AND EQUIPMENT.—Miles of track (electric), 4.4; gauge, 4 ft. 8½ in.; 60 lb. T rail; 6 cars; Ball engines; Triumph dynamos; Gen. Elec. motors; Brill and Stephenson cars; Brill trucks.

OFFICERS.—Pres. D. H. Thomas, Hokendauqua, Pa.; V. Pres. & Gen. Man. D. R. Thomas, Port Jervis; Sec. & Treas. C. R. Horn, 26 Cortlandt St., New York City; Supt. J. R. Oakley, Port Jervis, N. Y.

DIRECTORS.—J. M. Fitzgerald and R. D. Thomas, Catasauqua, Pa.; C. R. Horn, New York City; D. H. Thomas and S. R. Thomas, Hokendauqua, Pa.; L. T. McKee, Philadelphia, Pa.; D. R. Thomas, Port Jervis.

GENERAL OFFICE, 126 Pike St., Port Jervis, N. Y.

Date of information, Mar., 1906. z b

POUGHKEEPSIE.

Population in 1890, 22,206, in 1900, 24,029, in 1903, 24,575.

Poughkeepsie City & Wappingers Falls Electric Railway Co.—Chartered Mar. 22, 1894, as a consolidation of the City R. R. Co., the South Avenue Surface R. R. Co. and the Poughkeepsie & Wappingers Falls Street Surface Ry. Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $404,000; coupon, but may be registered; dated July 1, 1894, due 1924; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co. of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$86,426	$90,312	$93,366	$ 98,156	$102,080
" other sources	2,737	3,428	4,644	4,149	4,632
Gross income	89,163	93,740	98,010	102,305	106,712
Operating expenses	54,386	56,037	79,187	75,264	79,475
Gross inc'me less oper. exps.	34,777	37,703	18,823	27,041	27,237
Deductions from earnings.					
Taxes	2,939	1,076	757	7,514	11,671
Int. on funded debt	20,400	20,200	20,200	17,375	20,200
" " float. debt	1,354	840		500	1,100
" mortgages				600	
Net income	9,184	15,587	*2,134	1,052	*5,734
Adjustments to prof. & loss					939
Total surplus account	20,788	36,375	34,242	22,821	18,026

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$10,041	$11,669	$10,696	$20,807
Transportation expenses	40,448	49,857	46,064	46,938
Maintenance of way and build'gs.	1,145	8,775	7,813	2,706
" " equipment	4,402	8,886	10,691	9,024
Total	$56,037	$79,187	$75,264	$79,475

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	1,813,420	1,867,325	1,963,126	2,231,886
Transfers	195,227	193,663	168,344	190,280
Car miles run	500,301	478,601	464,781	482,704
Total receipts per car mile.	$.18	$.204	$.220	$.221
Operating ex. per car mile.	.112	.165	.162	.165

BALANCE SHEET.—Dated June 30.

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of r'd & eq.	$1,190,279	$1,195,075	$1,195,297	$1,195,297	$1,195,298
Real estate	2,555				
Cash	3,122	800	471	1,524	7,800
Other assets	1,100	9,500	3,473		
Prepaid accts.			9,000		
Total	$1,197,056	$1,205,375	$1,208,242	$1,196,821	$1,203,098
LIABILITIES.					
Capital stock	$ 750,000	$ 750,000	$ 750,000	$ 750,000	$ 750,000
Funded debt	404,000	404,000	404,000	404,000	404,000
Loans	3,000	3,000	8,000	8,000	8,000
Mort. on real es.	12,000	12,000	12,000	12,000	12,000
Accts. payable.	4,544				11,072
Taxes	2,724	36,375			
Pro. & loss (sur)	20,788		34,242	22,821	18,026
Total	$1,197,056	$1,205,375	$1,208,242	$1,196,821	$1,203,098

PLANT AND EQUIPMENT.—Miles of track (electric), 17.33; gauge, 4 ft. 8½ in.; 65 lb. and 90 lb. T and girder rail; 23 motor cars, 1 snow plow, 1 sweeper, Ball & Wood engines; Gen. Elec. dynamos and motors; American cars.

OFFICERS.—Pres. & Gen. Man. J. W. Hinkley, Jr.; Sec. & Treas. Silas Hinkley; Supt. James W. McDonald; Ch. Engr. Power Station, Geo. Beach.

DIRECTORS.— Frank B. Lown, W. H. Wood, Silas Hinkley, J. W. Hinkley, Jr., Frank Hasbrouck and Hudson Taylor, all of Poughkeepsie, N. Y.; W. K. Roy, Wappingers Falls, N. Y.; W. H. Reese, Hughsonville, N. Y.; J. L. Hinckley.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, 489-493 Main St., Poughkeepsie.

Date of information, Jan., 1906. b z

ROCHESTER.

Population in 1890, 133,896, in 1900, 162,608, in 1903, 170,798.

Rochester Railway & Light Co.—Incorporated May 26, 1904. This company is a consolidation of the Rochester Gas & Electric Co., and the Rochester Light & Power Co., and acquired a controlling interest in the stock of the Rochester Ry. Co. It was organized to unite under one control and management the lighting, electric power and traction interests of Rochester, N. Y. Annual meeting third Tuesday in Jan. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate.

CAPITAL STOCK.—Common, authorized and issued, $6,500,000; preferred, authorized and issued, $3,000,000; par value, $100 per share.

NOTE.—The preferred stock is 4 p. c. cumulative until June 1, 1906, and 5 p. c. cumulative thereafter, dividends being payable quarterly in Sept., Dec., Mar. and June.

The common stock is 70 p. c. paid, being liable to calls for the remaining 30 p. c. of the par value; 10 p. c. is payable July 1, 1906, but no additional calls can be made before July 1, 1907, and not more than 10 p. c. can be called in any consecutive twelve months.

The Rochester Gas & Electric Co. had $2,150,000 common stock, and $2,360,000, 6 p. c. cumulative preferred stock. It paid 6 p. c. on its preferred stock, dividends being semi-annual, February and August. Under the plan of consolidation, holders of the preferred stock of the Gas & Electric Co., were given the option of exchanging it for 120 p. c. of its par value in either new consolidated bonds, or new preferred stock. The common stock of the Gas & Electric Co., was exchanged for 110 p. c. of its face in the new consolidated bonds.

The Rochester Ry. Co. has $3,000,000 common stock, and $2,500,000, 5 p. c. cumulative, preferred stock. Holders of the Railway Company's common stock, were offered 120 p. c. of its face value in preferred stock of the new company, and also the right to take common stock of the new company, 70 p. c. paid, share for share upon payment of 20 p. c. thereon. Sufficient common stock of the Railway Company has been deposited with the Trustee under the mortgage of the Railway & Light Co., to rest control with the latter.

Under the plan of consolidation, about $2,150,000 cash was provided for the requirements of the system.

DIVIDENDS.—The first quarterly dividend of 1 p. c. on the preferred stock was paid Sept. 1, 1904, and similar dividends have since been regularly paid.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $16,000,000, issued, $5,697,000, held in treasury (see note), $10,303,000; coupon, but may be registered; dated July 1, 1904, due 1954; denom. $100, $500 and $1,000; int. payable Jan. and July, at office of E. W. Clark & Co., Philadelphia, Pa., and Hodenpyl, Walbridge & Co., New York, also at Security Trust Co., Rochester, trustee of mortgage. The bonds are subject to call at 110 on any interest date on 90 days' notice.

Rochester Gas & Electric Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $2,000,000; dated Nov. 1, 1892, due 1912; denom. $1,000; int. payable May and Nov., at office of Knickerbocker Trust Co., New York, trustee of mortgage.

Rochester Gas & Electric Co.'s second mortgage 4½ p. c. gold bonds, authorized and issued, $1,000,000; dated Mar. 15, 1900, due 1920; denom. $1,000; int. payable Mar. and Sept. at office of Security Trust Co., Rochester, trustee of mortgage.

Rochester Gas & Electric Co.'s improvement mortgage 4½ p. c. gold bonds, authorized and issued, $700,000; dated July 1, 1901, due 1911 and 1921; denom. $1,000; int. payable Jan. and July, at office of Rochester Trust and Safe Deposit Co., Rochester, trustee of mortgage.

Brush Electric Light Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Jan. 15, 1895, due 1915; denom. $1,000; int. payable Jan. and July, at office of Security Trust Co., Rochester, trustee of mortgage.

Municipal Gas & Electric Co.'s first mortgage 4½ p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Apr., 1902, due 1942; denom. $1,000; int. payable Apr. and Oct., at office of Central Trust Co., New York, trustee of mortgage.

Water Power and Real Estate mortgages, $780,000.

NOTE.—Of the Rochester Ry. & Light Co.'s consolidated mortgage bonds, $5,450,000 are reserved to retire underlying mortgages of the Rochester Gas & Electric Co., and $780,000 to retire the water

Please note date of information at end of each report.

power mortgages; there being also $4,073,000 held for betterments and improvements, provision being made that, all after acquired property shall be brought under lien of the mortgage, and that before any of the trustee bonds shall be issued for such purposes the constituent company must first have expended $750,000 for improvements.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. Granger A. Hollister and William M. Eaton, Rochester; W. K. Vanderbilt, New York; Sec. Treas. & Gen. Man. Wm. M. Eaton, Rochester; Asst. Sec. & Asst. Treas. George E. Hardy, New York; Asst. Sec. C. A. Tucker, Rochester.

DIRECTORS.—John J. Stanley, H. E. Andrews, W. K. Vanderbilt, Jr., W. J. Wilgus, John Carstensen, W. C. Brown, E. V. W. Rossiter, Thomas W. Finucane, Granger A. Hollister, Albert H. Harris, Alex. M. Lindsay, E. H. Satterlee, Henry A. Strong, Rochester; H. D. Walbridge, New York.

GENERAL OFFICE, 34-40 Clinton St., Rochester, N. Y.; New York office, Grand Central Station.

REFERENCE.—Consolidation, Vol. XXIII, May 14, '04, p. 753.

Date of information, May, 1906. z j

ROCHESTER RAILWAY CO.—Chartered Feb. 25, 1890, for 99 years with right to renewal. Annual meeting third Tuesday in Jan. This is a consolidation of the Rochester City & Brighton R. R. Co. (incorp. May 31, 1862, under N. Y. R. R. Act of 1850), the Crosstown R. R. Co., and the South Park R. R. Co. This company also operates under leases the Summerville division of the Rochester & Suburban Ry., the Rochester Electric Ry. and the Rochester & Sodus Bay Ry. The Rochester Railway & Light Co. has acquired control of the Rochester Ry. Co. through ownership of majority of its capital stock. For terms of acquisition, see report of that company above.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; preferred, authorized and issued, $3,000,000; par value, $100 per share. The old stock was retired in June, 1901, to be replaced by a new issue of the same amount, $2,500,000 of which is 5 p. c. cumulative preferred and $2,500,000 common. In May, 1904, $500,000 more common stock was authorized and issued, and in May, 1905, $500,000 more 5 p. c. cumulative preferred stock was issued.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued $2,700,000, in escrow (see Note), $300,000; coupon, but may be registered; dated Apr. 1, 1890, due 1930; denom. $1,000; int. payable Apr. and Oct., at office of Cuyler, Morgan & Co., 44 Pine St. New York.

Second mortgage 5 p.c. gold bonds, authorized, and outstanding, $1,500,000; coupon, but may be registered; dated Dec. 1, 1893, due 1933; denom. $1,000; int. payable June and Dec., at office of Security Trust Co., of Rochester, trustee of mortgage.

Rochester City & Brighton R. R. Co.'s first mortgage (originally third mortgage) 6 p. c. bonds, $175,000; dated Apr. 1, 1889, due 1919; denom. $500; int. payable Apr. and Oct., at office of Rochester Trust & Safe Deposit Co., of Rochester, trustee of mortgage.

NOTE.—$300,000 of the consolidated mortgage bonds are held in escrow by the Mercantile Trust Co., of New York, trustee, to retire, at maturity, the issue of the Rochester City & Brighton R. R. Co. now outstanding, amounting to $175,000.

It is provided in the first mortgage deed that the sum of $25,000 per annum from the net earnings shall be deposited with the trustee for a sinking fund.

LEASED ROADS.—In Sept., 1894, the company leased the property of the Rochester Electric Ry. Co. for the term of 50 years, paying a rental of $16,000 per annum, equivalent to 8 p. c. on its capital stock. It is further agreed that the lessor company is to receive, in the form of dividends, 25 p. c. of its own gross receipts above $55,000. On Apr. 15, 1898, the company leased the Rochester & Irondequoit Ry., now known as the Sumerville division of the Rochester & Suburban Ry. Co., for the term of 10 years at a rental of $8,000. On July 1, 1902, this company leased the Rochester & Sodus Bay Ry. for 999 years, and guaranteed the payment of cumulative dividends upon $750,000 of the preferred stock of the lessor company at the rate of 2½ p. c. per annum, for year commencing July 1, 1902; 3 p. c; year commencing July 1, 1903; 3½ p.c. year commencing July 1, 1904, and 4 p. c. per annum thereafter for entire term of lease commencing July 1, 1905.

FRANCHISES.—The company's franchises are perpetual and exclusive upon the streets already occupied, which are the principal ones in the city.

OPERATION.—Year ending June 30,

	†1903.	1904.	Dec. 31, 1904.	June 30, 1905.	Dec. 31, 1905.
Earn. from pass.	$1,262,988	$1,456,672	$1,493,102	$1,694,753	$1,768,391
" other sources	61,365	66,392	6,617	70,710	19,471
Gross income...	1,324,353	1,523,064	1,499,719	1,765,463	1,787,862
Operating exps.	692,931	850,748	824,490	970,724	973,475
Gross inc. less operating exps	631,422	672,316	675,229	794,739	814,387
Deduc. from earn.					
Interest.....	230,806	238,590	319,970	233,006	231,408
Taxes.....	68,202	67,500		89,127	87,177
Rentals.....	42,750	46,500		51,061	13,547
Extraordinary renewals, etc., not ch'geable to op.	51,124	17,020		28,935	
Net income.....	238,539	302,706	355,259	392,610	482,255
Dividends.....	156,250	125,000		248,124	260,625
Surplus.....	82,289	177,706		144,486	221,630
Total surplus...	280,595	458,300		612,786	3,437
P. c. oper. ex. to total receipts..	52.3				55.04

P. c. dividends, in 1903, 6¼ on $2,500,000; 1905, 4 p.c. on $3,000,000 common, 3¾ p. c. on $2,500,000 preferred, 1¼ p. c. on $3,000,000 preferred.

OPERATING EXPENSES.

Year ending June 30,	†1903.	1904.	1905.	Dec. 31, 1905.
General expenses.....	$ 99,421	$119,107	$127,648	$122,529
Transportation expenses....	463,134	568,793	685,838	693,319
Maintenance of way & bldgs..	39,322	41,276	56,839	75,141
" " equipment..	91,055	121,572	100,399	82,486
Total.....	$692,931	$850,748	$970,724	$973,475

STATISTICS OF TRAFFIC.

Year ending June 30,	†1903.	1904.	1905.	Dec. 31, 1905.
Revenue pass. carried.	26,110,372	47,245,473	45,239,698	36,595,045
Transfer " " .	7,552,793	8,309,108	10,970,651	12,263,750
Pass. car miles run....	5,718,485	5,977,550	6,854,101	6,907,084
Fr't & ex.car " "	46,764	61,758	35,734	
Mail car miles run....	47,633			
Total rcpts per car mile.	$.231	$.249		$.2560
Oper. exps. " " "	.121	.139		.1409

†This includes receipts and operating expenses of Rochester & Sodus Bay Division, as well as Rochester Railway Co.

BALANCE SHEET.—Dated Dec. 31, —June 30,— Dec. 31,

ASSETS.	1903.	1904.	1905.	1905.
Cost of road & equip.	$10,380,140	$10,485,357	$10,860,926	$11,090,474
Open accounts.....		13,519		
Other assets.....	12,684		200,509	192,427
Cash and materials...	92,362	145,679	356,188	206,633
Investments.....	219,682	174,300	176,800	256,290
Prepaid accounts.....		1,503	4,517	1,195
Total	$10,704,867	$10,820,358	$11,598,940	$11,747,019
LIABILITIES.				
Capital stock.....	$5,000,000	$5,000,000	$6,000,000	$6,000,000
Funded debt.....	4,557,000	4,557,000	4,375,000	4,375,000
Reconstruction reserv. acct. new stock issue	223,780	181,120	45,678	
Real estate mortgage.				36,000
Loans & bills payable.	126,000	284,43	237,555	182,000
Open accounts.....	79,901			44,228
Accrued interest, etc..	69,682	47,350	46,152	92,212
Paving assessments..	208,000	222,206	206,206	293,206
Taxes and rentals....		25,779	20,437	
Other liabilities.....	3,551	44,168	55,126	720,936
Profit and loss (surp.).	436,953	458,300	612,786	3,437
Total.....	$10,704,867	$10,820,358	$11,598,940	$11,747,019

PLANT AND EQUIPMENT.—Miles of track owned (electric), 87.62, leased, 63.33, trackage 2.20, total, 153.15; gauge, 4 ft. 8½ in.; 45 lb. T to 107 lb. girder rail; 296 motor cars, of which 48 are leased; 39 trail cars, 3 mail cars, 9 freight cars, 16 snow plows; 3 sweepers; 3,000 H. P. station plant; Gen. Elec. and West. dynamos and motors.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. John J. Stanley, W. K. Vanderbilt, Jr.; Treas. W. M. Eaton; Sec. & Asst. Treas. J. C. Collins, Rochester, N. Y.; Gen. Man. R. E. Danforth; Supt. D. F. Carver; Mast. Mech. F. P. Maize.

DIRECTORS.—A. G. Hodenpyl, N. Y. City; C. T. Chapin, George W. Archer, C. J. Bissell, W. M. Eaton, Geo. F. Roth, and A. H. Harris, Rochester, N. Y.; H. E. Andrews, W. K. Vanderbilt, Jr., John J. Stanley, Chas. T. Chapin, E. V. W. Rossiter, Jno. Carstensen, W. J. Wilgus and W. C. Brown.

GENERAL OFFICE, 267 State St., Rochester, N. Y.

POWER STATIONS, Mill & Commercial Sts., Rochester, N. Y., and Charlotte, N. Y., operated by Rochester Ry. & Light Co.

REFERENCES.—Annual meeting, Vol. XVII, Feb, 2. 01, p. 202, parks and pleasure resorts, Vol. XX, Aug., 9, '02, p. 194 (ill.); repair shops, Vol. XXI, Apr. 11, '03. p. 548; car shops, Vol. XXI, Apr. 11, '03, p. 548 (ill.); record cards, Vol. XXIII, Jan. 16, '04, p. 100 (ill.); new cars, Vol. XXV, Jan. 7, '05, p. 47 (ill.).

Date of information, May, 1906. b z j

ROCHESTER ELECTRIC RAILWAY CO.—Chartered in August, 1887. Annual meeting second Tuesday in June. Leased to and operated by the Rochester Railway Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share. Dividend rate, 8 p. c.

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$232,525
Stocks of other companies	10,063
Total	$242,588

LIABILITIES.

Capital stock	$200,000
Profit and loss (surplus)	42,588
Total	$242,588

PLANT AND EQUIPMENT.—Miles of road owned, 4.61; miles of track owned, 9.39; 56 lb. to 70 lb. steel rail.

OFFICERS.—Pres. & Gen. Man. R. E. Danforth, Rochester, N.Y.; Sec. & Treas. J. C. Collins, Rochester, N. Y.

GENERAL OFFICE, 267 State St., Rochester, N. Y.

Date of information, May, 1906. b z

THE ROCHESTER & SODUS BAY RAILWAY CO.—This is a consolidation, July 24, 1902, of the Rochester & Sodus Bay Ry. and the Irondequoit Park Railroad Co. The new company thus formed was leased to the Rochester Ry. Co., for 999 years, from July 1, 1902. Annual meeting third Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $1,100,000; par value, $100 per share; preferred, $750,000; par value, $100 per share. Dividend 3 c. p. on the perferred stock.

PLANT AND EQUIPMENT.—Miles of road owned, 39.3; miles of track owned, 45.24; gauge, 4 ft. 8½ in.; 60 lb. to 70 lb. steel rail; motor cars owned, 26; trail cars, 13.

OFFICERS.—Pres. G. A. Hollisten; V. Pres. C. M. Clark; Sec. & Treas. J. C. Collins.

DIRECTORS.—G. A. Hollisten, C. T. Chapin, Geo. G. Moorehouse and R. E. Danforth, all of Rochester, N. Y.; C. C. Cuyler, Anton G. Hodenpyl and Benjamin Strong, New York City; T. De Witt Cuyler and C. M. Clark, Philadelphia, Pa.

GENERAL OFFICES, 267 State St., Rochester, N. Y.

REFERENCE.—Description of road, Vol. XVI, Sept. 29, '00, p. 895.

Date of information, Mar., 1906. b z

Rochester & Suburban Railway Co.—Chartered Jan. 30, 1900. This company is the successor by purchase at receiver's sale of the franchises and properties of the Rochester & Irondequoit Railroad Co., which was chartered May 19, 1893, and has also purchased and merged the franchises and properties of the Rochester & Lake Ontario Ry. Co. Annual meeting second Tuesday in Dec. The Summerville branch of this road, extending from Rochester to Summerville, is leased to and operated by the Rochester Ry. Co. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate.

CAPITAL STOCK.—Common stock, authorized and issued, $70,000.

Preferred stock, authorized and issued, $350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $450,000; dated July 1, 1900, due 1930; int. payable Jan. and July. All these bonds have been pledged as security for payment of the floating debt of the company.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$29,215	$37,691	$43,332	$52,755	$44,795
" " other sources	11,490	10,830	12,984	20,625	14,112
Gross income	40,705	48,521	56,316	73,380	58,907
Operating expenses	18,942	24,112	34,494	33,472	39,299
Gross inc. less oper. exps.	21,763	24,409	21,822	39,908	19,608
Deductions from earnings.					
Interest on bonds " " floating debt	14,040	17,100	23,606	22,500	15,385
Taxes	2,757	3,242	3,278	4,050	4,003
Miscellaneous	1,689	1,308	535		
Net income	3,278	2,758	*5,597	13,358	220
Total surplus account	5,529	8,287	2,689	15,935	13,322

*Deficit.

OPERATING EXPENSES.

Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
General expenses	$ 3,072	$ 8,209	$11,711	$12,616	$15,050
Transportation expenses	13,642	14,431	19,973	18,821	19,857
Maint. of way and bldgs.	493	269	129	1,240	2,006
" " equipment	1,735	1,204	2,681	795	2,386
Total	$18,942	$24,112	$34,494	$33,472	$39,299

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	469,330	478,966	548,455	667,579	1,120 529
Transfers				113,078	118,988
Car miles run	118,419	144,068	166,116	180,925	167,428
Tot. rcpts. per car mile.	$.343	$.337	$.338	$.405	
Op. exps. per car mile.	.159	.167	.297	.185	

BALANCE SHEET. —Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equipment	$824,487	$881,684	$913,447	$932,538	$ 966,630
Other permanent investments	22,156				450,000
Cash and current assets	7,094	5,735	9,158	19,570	32,940
Total	$853,737	$887,419	$922,606	$952,108	$1,449,570

LIABILITIES.

Capital stock	$420,000	$420,000	$420,000	$420,000	$ 420,000
Bills payable	10,886			504,800	450,000
Loans	412,970	438,773	478,400		
Int. and taxes	4,353	7,246	1,280		
Other liabilities		13,113	20,236	11,373	566,248
Profit and loss (surplus)	5,529	8,287	2,689	15,935	13,322
Total	$853,737	$887,419	$922,606	$952,108	$1,449,570

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 19.51, 9 miles of which are included in leased lines of Rochester Ry. Co.; gauge, 4 ft. 8½ in.; 40 lb. to 107 lb. rail; 21 motor cars and 4 trail cars.

OFFICERS.—Pres. H. E. Andrews; V. Pres. Wm. M. Eaton; Sec. & Treas. J. C. Collins; Gen. Man. R. E. Danforth.

DIRECTORS.—Horace E. Andrews, W. K. Vanderbilt, Jr., E. V. W. Rossiter, W. J. Wilgus, John Carstensen, W. C. Brown, G. W. Archer, W. M. Eaton, J. C. Chapin, all of Rochester, N. Y.

GENERAL OFFICE, 267 State St., Rochester, N. Y.

Date of information, Mar., 1906. b z

Rochester, Charlotte & Manitou Railroad Co.—Chartered Mar. 14, 1895. This company holds a charter for a steam road, and operates a line by electricity during the summer months between Charlotte and Manitou. Annual meeting first Monday in Feb.

CAPITAL STOCK, authorized, $100,000, issued, $97,500.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $82,000, issued, $81,250; dated Oct. 1, 1895; due 1925; int. payable Dec. 1.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.	1905.
Earnings from passengers	$15,725	$16,315	$14,256	$19,320	$20,023
" other sources	4,664	483	172	611	1,722
Gross income	20,389	16,798	14,428	20,091	21,745
Operating expenses	12,010	13,783	13,477	16,196	28,150
Gross income less oper. exps.	8,379	3,015	950	3,816	*6,405
Deductions from earnings.					
Interest	4,062	4,062	4,062	4,062	4,988
Taxes	641	1,172	580	818	993
Net deficit	†3,675	2,219	3,693	1,065	12,396
Total deficit account	†2,766	†548	3,144	147	13,689

* Deficit. † Surplus.

OPERATING EXPENSES.

Year ending June 30,	1903.	1905.
General expenses	$ 3,167	$16,682
Transportation expenses	7,274	6,667
Maintenance of way and structures	5,070	3,545
" " equipment	685	1,256
Total	$16,196	$28,150

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1905.
Revenue passengers carried	231,346	214,466
Passenger car miles run	66,621	66,848
Total receipts per car mile	$.300	$.325
Operating expenses per car mile	.241	.406

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.	1902.	1903.	1905.
Cost of road	$181,666	$178,544	$182,935	$184,578	$203,136
" equipment		4,420			
Cash	533	212	55		363
Bills receivable, etc.	2,200	1,089	2,166	1,666	
Open accounts					1,976
Profit and loss (deficit).			3,144	147	13,689
Total	$184,399	$184,265	$188,300	$186,391	$219,164

Please note date of information at end of each report.

LIABILITIES.	1900.	1901.	1902.	1903.	1905.
Capital stock	$ 97,500	$ 97,500	$ 97,500	$ 97,500	$ 97,500
Funded debt	81,250	81,250	81,250	81,250	81,250
Interest	2,407	2,370	6,432	2,370	6,432
Other liabilities	476	2,597	3,118	5,271	33,982
Prof. and loss (surp.)	2,766	548			
Total	$184,399	$184,265	$188,300	$186,391	$219,164

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 4 ft. 8½ in.; 40 lb. steel rail; 8 motor cars, and 15 other cars.

OFFICERS.—Pres. Michael Doyle; V. Pres. Herman Behn; Sec. & Treas. J. M. McGrath; Gen. Man. & Supt. Wm. H. Gillette, Charlotte, N. Y.

DIRECTORS.—Michael Doyle, Kendall B. Castle, Herman Behn, R. S. Nagle, J. V. Alexander, J. M. McGrath, Otto A. Hartman, Rochester, N. Y.; John H. Jackson, Wm. H. Gillette, Charlotte, N. Y.

GENERAL OFFICE, 32 White St., Rochester, N. Y.

Date of information, Jan., 1906. z b

Rochester, Syracuse & Eastern Railroad Co.—Chartered Nov. 7, 1901. This road is in course of construction and will be completed from Rochester to Lyons (36 miles) by May 1, 1906.

CAPITAL STOCK, authorized, $3,500,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued, $2,000,000; due May 1, 1945; int. payable May and Nov.

PLANT AND EQUIPMENT.—Miles of track (electric), 160; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. L. C. Smith, Syracuse, N. Y.; V. Prests. F. W. Roebling, Trenton, N. J.; W. A. Holden and C. D. Beebe, Syracuse, N. Y.; Sec. C. A. Lux, Clyde, N. Y.; Treas. A. K. Hiscock, Syracuse, N. Y.; Gen. Man. C. D. Beebe, Syracuse, N.Y.; Ch. Engr. Thos. H. Mather, Syracuse, N. Y.; Asst. Gen. Man. R. A. Dyer, Jr., Newark, N. Y.

DIRECTORS.—Lyman C. Smith, Wm. Nottingham, H. S. Holden, A. K. Hiscock, F. C. Soule, A. E. Nettleton, F. W. Roebling, W. A. Holden, C. A. Lux, C. W. Seaman, C. D. Beebe, W. K. Pierce.

GENERAL OFFICE, Syracuse, N. Y.

REFERENCES.—Equipment for power station, Vol. XXIV, Dec. 24, '04, p. 1128; new power house, Vol. XXV, Apr. 8, '05, p. 681; general description, Vol. XXVI, Dec. 16, '05, p, 1048.

Date of information, Mar., 1906. z

The Monroe County Electric Belt Line.—Chartered July 5, 1901, to build an electric railway from Rochester to Fairport, a distance of 20 miles. The road is now under construction and when completed will form part of the through line from Rochester to Syracuse. Annual meeting second Monday in July.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. Andrew H. Bown; V. Pres. DeWitt C. Becker; Sec. Merton E. Lewis; Treas. Percy R. McPhail.

DIRECTORS.—Andrew H. Bown, Penfield, N.Y.; DeWitt C. Becker, Walter A. Parce, Fairport, N. Y.; Percy McPhail, Merton E. Lewis, Chas. T. Chapin, Rochester, N. Y.; C. D. Beebe, Wm. Nottingham, F. C. Soule, Syracuse, N. Y.

GENERAL OFFICE, Rochester, N. Y.

Date of information, Mar., 1906. z

ROCKAWAY AND FAR ROCKAWAY.

OCEAN ELECTRIC RAILWAY CO.—Chartered Apr. 28, 1897. This company purchased on Sept. 19, 1898, at foreclosure sale, all rights and titles of the Rockaway Village R. R. Co., which was chartered Mar. 18, 1886, and which extended from the depot of the L. I. R. R. at Far Rockaway to the beach, a distance of 1 mile. In 1903 this company extended its line in Hammels, Rockaway Beach and Rockaway Park, a distance of 2.14 miles. The stock of this company is held by the Long Island Consolidated Electrical Companies, Long Island City, N. Y. Annual meeting first Monday in May.

CAPITAL STOCK, authorized, $50,000, issued, $35,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $20,000; dated Apr. 1, 1898, due 1918; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Gross income	$5,363	$5,560	$3,896	$3,521	$42,120
Operating expenses	3,728	4,951	2,516	2,588	35,417
Gross inc. less oper. exps.	1,634	609	1,380	933	6,703
Deductions from earnings.					
Interest on bonds	1,000	1,000	1,000	1,000	1,000
Taxes	244	304	301	247	699
Deficit	†390	695	79	314	†5,004
Total deficit	6,122	6,816	6,738	7,051	2,046

†Surplus.

NOTE.—Between the dates of the reports for 1904 and 1905 an extension of .45 miles was constructed. Beginning Apr. 1, 1904, this company also operated under lease .18 miles of the Rockaway Village Ry., reaching the Long Island R. R. at Hammel's Station.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
General expenses	$ 234	$1,075	$ 253	$ 566	$ 3,556
Transportation expenses	2,214	2,246	2,082	1,742	25,416
Maint. of way and buildings.	973	1,529	93	112	2,459
" " equipment	307	102	88	168	3,986
Total	$3,728	$4,951	$2,516	$2,588	$35,417

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	109,180	77,925	70,538	1,172,655
Car miles run	16,252	16,500	15,265	207,570
Total receipts per car mile	$.342	$.236	$.230	
Operating expenses per car mile.	.305	.152	.169	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$76,118	$75,432	$77,195	$208,709	$269,482
Cash assets		662			
Deposited with City of New York as per franchise				2,000	2,000
Other assets	229				15
Profit and loss (deficit).	6,122	6,817	6,738	7,051	2,046
Total	$82,469	$82,850	$83,932	$217,760	$273,543
LIABILITIES.					
Capital stock	$35,000	$35,000	$35,000	$ 35,000	$ 35,000
Funded debt	20,000	20,000	20,000	20,000	20,000
Interest on funded debt				6,250	7,250
Loans				23,600	23,600
Temporary loans				132,910	187,693
Other liabilities	27,469	27,850	28,932		
Total	$82,469	$82,850	$83,932	$217,760	$273,543

PLANT AND EQUIPMENT.—Miles of track (electric), 5.97; gauge, 4 ft. 8½ in.; 52 lb. to 103 lb. rail; 15 motor cars and 1 trail car, 1 sweeper.

OFFICERS.—Pres. Ralph Peters; V. Pres. & Gen. Supt. C. L. Addison; Sec. & Treas. Frank E. Haff.

DIRECTORS.—A. B. Bierck, Ralph Peters, Garden City, N. Y.; A. T. Beiter J. F. Keany, Wm. J. Hawson, J. E. McCormack, Brooklyn, N. Y.; F. E. Haff, New York City; Fred C. Scudder, Babylon, N. Y.; C. L. Addison, Hempstead, N. Y.

SECRETARY AND TREASURER'S OFFICE, 128 Broadway, New York City.

Date of information, Mar., 1906. b z x

ROME.

Population in 1890, 14,991, in 1900, 15,343.

ROME CITY STREET RAILWAY CO.—Chartered Dec. 22, 1885. Annual meeting third Wednesday in Apr. In Apr., 1899, this property was sold to a syndicate, which has rebuilt the road. The motive power was changed from compressed air to electricity, and electrical operation was commenced on June 9, 1903. This company is controlled by the Utica & Mohawk Valley Ry. Co. (See Utica.)

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated Apr. 1, 1900, due 1950; denom. $1,000; int. payable Apr. and Oct., at office of Trust Co. of America, New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	†1903.	1904.	1905.
Earnings from passengers.	$6,748	$9,678	$ 2,102	$18,818	$22,932
" other sources	681	341			125
Gross income	7,429	10,019	2,102	18,818	23,057
Operating expenses	12,494	20,974	3,637	19,390	18,283
Gross inc. less oper. exps.	*5,065	*10,955	*1,535	*572	4,774
Deductions from earnings.					
Interest on bonds	4,862	6,175	6,175	6,175	10,000
" " floating debt.		515			
Taxes	512	673	605	788	829
Net income	*309	*18,318	*8,315	*7,535	*6,055
Total deficit	11,945	30,263	10,284	50,356	56,412

*Deficit. † A portion of the line only was operated in 1903, owing to change in motive power.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$1,202	$ 1,620	$ 2,204
Transportation expenses	2,066	14,277	13,485
Maintenance of way and structures	291	143	444
" " equipment	78	3,350	2,150
Total	$3,637	$19,390	$18,283

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Passengers carried	134,954	205,951	43,482	461,091	528,953
Transfers		9,759		59,307	63,612
Car miles run	35,724	85,742	16,264	178,625	188,438
Total receipts per car mile	$.207	$.117	$.129	$.105	$.127
Op. ex. per car mile	.350	.245	.223	.108	.096

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$277,205	$280,093	$280,440	$333,440	$333,440
Cash assets	13,323	832	764	551	1,912
Other assets	13,323	6,936		965	1,597
Profit and loss (deficit)	11,945	30,263	10,284	50,356	56,412
Total	$302,473	$318,125	$291,488	$385,312	$393,361
LIABILITIES.					
Capital stock	$150,000	$150,000	$150,000	$150,000	$150,000
Funded debt	123,500	123,500	123,500	200,000	200,000
Interest	4,862	11,037	17,212	32,425	42,425
Loans	22,000	27,100			
Bills payable	2,111	6,488		2,198	936
Other liabilities			776	689	
Total	$302,473	$318,125	$291,488	$385,312	$393,361

PLANT AND EQUIPMENT.—Miles of track (electric), 6.86; gauge, 4 ft. 8½ in.; 65 lb. rail; 5 motor cars, 5 other cars.

OFFICERS.—Pres. Horace E. Andrews; V. Pres. John J. Stanley; Sec. Walter N. Kernan; Treas. Chas. B. Rogers; Gen. Man. C. Loomis Allen; Supt. Frank J. Gerdon.

DIRECTORS.—Horace E. Andrews, Mentor, O.; John J. Stanley, Cleveland, O.; Walter N. Kernan, Chas. B. Rogers, Wm. E. Lewis, James S. Sherman and Nicholas E. Devereux, all of Utica, N. Y.

GENERAL OFFICE, 115 John St., Rome, N. Y.

EXECUTIVE OFFICE.—Cor. Bleecker and Charlotte Sts., Utica, N. Y.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Mar., 1906. z

SARATOGA SPRINGS.

Population in 1890, 11,975, in 1900, 12,409.

THE NORTH RIVER RAILWAY.—Chartered April 5, 1902. Annual meeting first Monday of April. This road is about one and one-half miles in length. It commenced operation July 6, 1903, and is leased for 48 years and 6 months from July 1, 1903, to the Hudson Valley Ry. Co. (See Glens Falls.)

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $200,000; dated, July 1, 1903, due, Jan. 1, 1952; int. payable Jan. and July.

BALANCE SHEET.—Dated June 30,

	1904.	1905.
ASSETS.		
Cost of road and equipment	$218,000	$400,000
Rental accrued	16,500	34,500
Total	$234,500	$434,500
LIABILITIES.		
Capital stock	$ 18,000	$200,000
Funded debt	200,000	200,000
Interest due and accrued	9,167	19,167
Dividends unpaid	7,333	15,333
Total	$234,500	$434,500

PLANT AND EQUIPMENT.—Miles of track, 1.66; gauge, 4 ft. 8½ in.; 80 lb. steel rail.

OFFICERS.—Pres. Addison B. Colvin, Glens Falls, N. Y.; V. Pres. John W. Herbert, 31 Nassau St., New York City; Sec. Geo. W. Coyne; Treas. John P. Munn.

DIRECTORS.—Addison B. Colvin, F. L. Cowles, Glens Falls, N. Y., Wm. G. Burnsted and John O'Brien, Jersey City, N. J.; John W. Herbert, John P. Munn, Geo. A. Helme and Edwin Langdon, New York City; Geo. W. Coyne, Elizabeth, N. J.

OFFICE OF THE SECRETARY AND THE TREASURER, 277 Broadway, New York City.

Date of information, Mar., 1906. b z

SCHENECTADY.

Population in 1890, 19,902, in 1900, 31,682, in 1903, 43,538.

Schenectady Railway Co.—Chartered Feb. 11, 1895. This is a reorganization of the Schenectady Street Ry. Co., which was chartered in 1886, and which went into the hands of a receiver in 1893. The reorganized company commenced business on Feb. 17, 1895, without floating debt. It owns and operates the entire street railway system of the city, also an interurban line to Albany, 26 miles, another to Ballston, 24 miles, and another to Troy, 28 miles. Until Aug. 1, 1904, this company owned and operated the lighting system of the Schenectady Illuminating Co. and Mohawk Gas Co. On the above date the assets of these companies were sold to the Schenectady Illuminating Co. In Feb., 1905, the entire capital stock of the Schenectady Ry. Co. was purchased jointly by the N. Y. C. & H. R. R. R. and the D. & H. R. R. The one-half interest of the capital stock which had been purchased by the N. Y. C. & H. R. R. R. was subsequently sold to the Mohawk Valley Ry. Co. (which see).

CAPITAL STOCK, authorized, $7,000,000, issued, $600,000; par value $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized and issued, $2,000,000, coupon, but may be registered; dated Sept 1, 1901, due 1941; denom. $1,000; int. payable Mar. and Sept., at office of Mercantile Trust Co., of New York, trustee of mortgage.

Consolidated mortgage 4½ p. c. bonds, authorized, $7,500,000, (see note) issued, $1,000,000; int. payable at office of N. W. Harris & Co.; United States Mortgage & Trust Co., trustee of mortgage.

NOTE.—$4,000,000, authorized to be issued now; $3,500,000 not to be issued without further consent of Board of R. R. Commissioners. $2,000,000 of present issue is to be used to retire prior outstanding $2,000,000 first mortgage bonds.

On Aug. 1, 1904, The Schenectady Illuminating Co. assumed the responsibility for the $1,000,000 outstanding of this mortgage.

OPERATION.—Year end. Dec. 31,	June 30,				
	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$170,012	$292,129	$518,529	$654,218	$691,362
" power plant		57,796	118,672	138,040	
" other sources	45,949	982	11,562	44,861	35,180
Gross income	215,962	350,907	648,763	837,119	726,542
Operating expenses	100,357	222,235	356,751	496,418	496,110
Gross inc. less oper. exps.	115,605	128,672	292,012	340,701	230,432
Deductions from earnings					
Taxes	6,143	3,014	8,602	35,028	31,439
Int. on funded debt	23,250	54,759	72,938	126,874	90,000
" " floating "			37,400	29,931	49,233
Miscellaneous			827	619	
Net income	86,220	70,898	172,246	148,249	59,760
P.c. op.exps.to total recpts	46.5	63.3	54.9		
Total surplus account				337,693	42,889

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 44,965	$ 88,943	$115,657	$ 89,863
Transportation expenses	110,671	189,345	280,817	305,786
Maint. of way and structures	35,247	25,208	31,532	33,762
" equipment	31,352	53,255	68,412	66,699
Total.	$222,235	$356,751	$496,418	$496,110

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	4,057,875	7,011,733	10,100,977	11,057,472
Transfers	479,074	930,414	1,041,889	1,215,616
Car miles run	1,129,041	2,226,198	2,705,394	3,240,543
Total receipts per car mile	$.311	$.291	$.301	$.223
Oper. expenses per car mile	.197	.160	.180	.152

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road, equipment, light and power plant	$2,245,332	$3,705,317	$6,074,829	$5,506,846
Stocks in treasury	3,455	15,530	16,030	
Other perm. investments				77,000
Cash	65,066	21,283	39,547	20,087
Open accounts	19,849	30,998		83,977
Material and supplies	44,630	88,682	80,797	70,673
Bills and accts. receiv		1,040	83,847	2,040
Prepaid accounts			26,104	23,413
Other assets	3,313	5,429		12,863
Total	$2,381,646	$3,868,278	$6,321,154	$5,796,899
LIABILITIES.				
Capital stock	$ 600,000	$ 600,000	$ 600,000	$ 600,000
Funded debt	1,050,000	2,000,000	3,000,000	2,000,000
Interest	15,750	30,000	68,838	33,644
Loans	474,319	849,705	1,612,048	2,475,604
Accounts payable	221,692	199,130	684,716	365,633
Taxes			14,677	10,310
Other liabilities			3,182	268,819
Profit and loss (surp.)	19,885	189,443	337,693	42,889
Total	$2,381,646	$3,868,278	$6,321,154	$5,796,899

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 105.61, trackage, 10.6, total, 116.21; gauge, 4 ft. 8½ in.; 53 lb. to 90 lb. rail; 148 motor cars, 30 other cars, 7 snow plows, 2 sweepers; Gen. Elec. dynamos and motors; Gilbert, Brill, St. Louis, Laconia, Jones and Stephenson cars; Brill, Taylor, Stephenson and St. Louis trucks.

OFFICERS.—Pres. F. A. Harrington; Gen. Man. E. F. Peck; Sec. Treas. & Pur. Agt. J. H. Aitken; Supt. E. J. Ryon; Audr. Frederick Ruby; Mast. Mech. Louis L. Smith, Schenectady, N. Y.

DIRECTORS.—H. E. Andrews, Cleveland, O.; John Carstensen, New York City; A. I. Culver and A. Ekstrom, Albany, N. Y.; E. V. W. Rossiter, W. K. Vanderbilt, F. A. Harrington, David Wilcox, Thos. Dixcy, J. W. Burdick.

GENERAL OFFICE, 420 State St., Schenectady, N. Y.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188; description of road, Vol. XXII, Aug. 29, '03, p. 317, (ill.). (map); extension of road to Ballston Spa, Vol. XXIII, May 7, '04, p. 697 (ill.); new interurban cars, Vol. XXIV, July 16, '04, p. 103 (ill.); bus service, Vol. XXIV, Sept. 17, '04, p. 422; new double vestibule cars, Vol. XXV, Feb. 18, '05, p. 334 (ill.).

Date of information, Mar., 1906. b z

SEA CLIFF.

Sea Cliff Inclined Cable Railway Co.—Chartered Nov. 27, 1885. Annual meeting Sept. 25. This is an inclined cable railway, running from the shore and wharf at Sea Cliff to the top of the bluff. It is operated only in summer. The season of 1903 opened July 3 and closed Sept. 8, since which date the road has not been operated.

CAPITAL STOCK, authorized, $10,000, issued, $9,500; par value, $10 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $2,000; dated Feb. 6, 1888; int. payable Feb. 6 and Aug. 6.

OPERATION.—Year ending June 30,	1899.	1900.	1901.	1902.	†1903.	July 3, 1903 to June 30, 1904.
Gross income	$1,107	$ 947	$1,027	$1,238		$ 955
Operating expenses	735	1,082	800	803		1,899
Gross inc. less oper. exps.	372	*135	227	435		*944
Deductions from earnings.						
Taxes	170	158	143	143	$345	123
Interest	80	80	80	80		80
Net income	122	*373	4	212		*1,147
Total surplus account	*77	*450	*446	*234		*1,454

*Deficit. †The road was not operated from Sept., 1901, until July, 1903.

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 57
Transportation expenses	821
Maintenance of way and structures	696
" " equipment	325
Total	$1,899

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.	
Number of passengers carried	19,183

BALANCE SHEET.—Dated June 30,

ASSETS.	1900.	1901.	1902.	1903.	1904.
Cost of road	$ 7,480	$11,980	$11,980	$11,980	$11,979
Cost of equipment	4,500				
Other assets					5
Profit and loss (deficit)	450	446	234	578	1,454
Total	$12,430	$12,426	$12,214	$12,558	$13,438
LIABILITIES.					
Capital stock	$ 9,500	$ 9,500	$ 9,500	$ 9,500	$ 9,500
Funded debt	2,000	2,000	2,000	2,000	2,000
Interest	80	80		80	228
Open accounts	850				
Taxes					78
Loans					1,632
Other liabilities		846	714	978	
Total	$12,430	$12,426	$12,214	$12,558	$13,438

PLANT AND EQUIPMENT.—Miles of track (cable), .18; 2 cable cars.

OFFICERS.—Pres. F. D. Peet; Sec. & Treas. A. C. Dailey.

DIRECTORS.—Edw. Cromwell, Glen Cove, L. I.; F. D. Peet and A. C. Dailey, Sea Cliff, L. I., N. Y.

GENERAL OFFICE, Sea Cliff Hotel, Sea Cliff, L. I.

Date of information, Dec., 1905. b x

THE NASSAU COUNTY RAILWAY CO.—Chartered Mar. 11, 1899, to build an electric railway from Sea Cliff Station of the L. I. R. R. to Sea Cliff Village, a distance of 1.55 miles. Annual meeting fourth Tuesday in July. This road commenced operation July 2, 1902. Entire capital stock of this company is held by the Long Island Consolidated Electrical Companies, Long Island City, N. Y.

CAPITAL STOCK, authorized, $50,000, issued, $35,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$7,312	$8,454	$9,014
" " other sources	229	249	270
Gross income	7,541	8,703	9,284
Operating expenses	6,187	6,753	7,088
Gross income less operating expenses	1,354	1,950	2,196
Taxes		739	593
Surplus		1,211	1,603
Total surplus account	1,354	2,565	4,169

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 200	$ 205	$ 203
Transportation expenses	4,833	5,200	5,658
Maintenance of way and structures	698	935	707
" " equipment	456	413	520
Total	$6,187	$6,753	$7,088

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	146,235	169,089	180,287
Car miles run	*35,000	33,025	30,349

*Estimated.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$35,729	$36,309	$38,163
Cash on hand	562	1,137	2,131
Open accounts	63	119	
Other assets			167
Total	$36,354	$37,565	$40,461
LIABILITIES.			
Capital stock	$35,000	$35,000	$35,000
Sundries			1,292
Profit and loss (surplus)	1,354	2,565	4,169
Total	$36,354	$37,565	$40,461

PLANT AND EQUIPMENT.—Miles of track (electric), 1.6; gauge, 4 ft. 8½ in.; 85 lb. rail; 2 motor cars, 1 other car.

OFFICERS.—Pres. Ralph Peters; V. Pres. & Gen. Supt. C. L. Addison; Sec. & Treas. Frank E. Haff.

DIRECTORS.—Jos. F. Keany, Geo. A. Hamilton, Wm. J. Hawson, Matthew J. Keany and J. E. McCormack, all of Brooklyn, N. Y.; Fred. C. Scudder, Babylon, L. I.; Frank E. Haff, New York City; C. L. Addison, Hempstead, N. Y.; Ralph Peters, Garden City, N. Y.

SECRETARY'S OFFICE, 128 Broadway, New York.

Date of information, Mar., 1906. b z x

STATEN ISLAND.

Population in 1880, 38,991, in 1890, 51,693, in 1900, 67,021.

Richmond Light & Railroad Co.—This company is a reorganization of the Staten Island Electric Railroad Co., which was chartered Dec. 11, 1894, as a successor to the Staten Island Belt Line R. R. Co. Annual meeting third Tuesday in July. In Feb., 1902, this road was placed in the hands of a receiver, and property was sold at public auction on Aug. 6, 1902, to the Committee on Reorganization, and a deed of conveyance was made to the above company, which took possession of the property on Sept. 1, 1902.

CAPITAL STOCK, authorized, $3,000,000, issued, $2,871,750.

FUNDED DEBT—First mortgage and collateral trust 4 p. c. gold coupon bonds, authorized, $2,500,000, issued, $2,200,000; in treasury, $300,000, dated July 1, 1902, due 1952; denom. $1,000; int. payable July and Jan., at office of Guaranty Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,	1902.	1903.	†1904.	1905.
Earnings from passengers	$217,948	$216,148	$222,332	$219,956
" " power plant		62,638	95,295	97,165
" " other sources	1,170	12,433	12,307	12,234
Gross income	219,118	291,219	329,934	329,355
Operating expenses	160,508	163,740	209,590	246,390
Gross income less op. exps.	58,610	127,479	120,344	82,965
Deduction from earnings.				
Interest	100,000	104,667	88,000	88,000
Taxes	2,774	3,323	10,555	20,000
Special franchise tax		15,607	9,445	
Net income	*44,163	3,882	12,344	*25,035
Total surplus	*235,419	88,519	98,297	65,782

*Deficit. †This report includes two months of operation by Staten Island Electric R. R. Co. and ten months by Richmond Light & R. R. Co.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 22,658	$ 17,807	$ 30,354	$ 44,808
Transportation expenses	102,827	106,907	119,531	112,196
Maint. of way and structures.	21,186	21,856	38,176	48,733
Maintenance of equipment	13,836	17,169	21,529	40,653
Total	$160,508	$163,740	$209,590	$246,390

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	4,349,459	4,372,095	4,809,616	4,801,040
Transfer " "	432,823	418,063	369,354	442,737
Car miles run	1,123,615	1,143,145	1,159,676	1,142,861
Gross receipts per car mile	$.196	$.254	$.284	
Operating exps. per car mile	.143	.143	.179	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$3,213,223	$4,661,667	$4,685,701	$4,688,450
Other permanent invest.	260,000	434,500	435,000	435,000
Cash and current assets.	184,641	140,982	270,522	441,770
Profit and loss (deficit)	235,419			
Total	$3,893,283	$5,237,148	$5,391,223	$5,565,220
LIABILITIES.				
Capital stock	$1,250,000	$2,871,750	$2,871,750	$2,871,750
Funded debt	2,000,000	2,000,000	2,200,000	2,200,000
Loans			138,000	327,000
Accrued interest	365,842			
Bills and accts. payable	577,441	76,879	32,294	49,581
Other liabilities			50,882	51,107
Profit and loss (surplus)		88,519	98,297	65,782
Total	$3,893,283	$5,237,148	$5,391,223	$5,565,220

PLANT AND EQUIPMENT.—Miles of track (electric), 31.02; gauge, 4 ft. 8½ in.; 85 lb. and 90 lb. girder rail; 103 motor cars, 1 freight car, 1 sprinkler, 2 snow plows, 3 sweepers; 3,000 H. P. station plant; Allis engines; Gen. Elec. dynamos and motors; Brill cars; Peckham trucks.

OFFICERS.—Pres. H. H. Rogers; V. Pres. & Gen. Man. S. F. Hazelrigg; Sec. & Treas. Chas. L. Spier; Audr. T. B. Bradley; Supt. of Trans. T. J. Mullen; Supt. Maint. F. A. Malley; Pur. Agt. Wm. H. Erwin.

DIRECTORS.—H. H. Rogers, Wm. L. Bull, R. S. Hayes, John Greenough, Walter G. Oakman, all of New York City.

GENERAL OFFICE, Jay St., New Brighton, S. I., N. Y.

POWER STATION, Livingston, S. I., N. Y.

Date of information, Mar., 1906. b z

STATEN ISLAND MIDLAND RAILROAD CO.—Chartered Dec. 1, 1890. Annual meeting second Monday in Jan. This road is a consolidation of the West Brighton and Stapleton branches of the Staten Island Midland R. R. Co. and the Prohibition Park Electric R. R. Co. The motive power has been changed to electricity, and the road extended to St. George, Richmond, Midland Beach, and Bergen Point Ferry. This company operates the lines of the Staten Island Traction Co. On Oct. 5, 1903, this road was placed in the hands of two receivers.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 2, 1896, due 1926; denom. $1,000; int. payable Jan. and July at 26 Broadway, N Y. City; Farmers' Loan & Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$136,889	$149,152	$161,955	$167,149
" " other sources	1,025	4,304	3,700	2,900
Gross income	137,914	153,456	165,655	170,049
Operating expenses	88,242	94,162	144,072	151,764
Gross income less oper. exps.	49,672	59,294	21,583	18,285
Deductions from earnings.				
Interest	59,778	55,688	55,415	55,261
Taxes	3,748	3,501	3,514	3,600
Net income	*13,854	106	*37,346	*40,576
To surplus account		106		
Total surplus account	*87,737	*125,632	*163,008	*204,132

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$22,528	$ 8,731	$ 16,861	$ 32,648
Transportation expenses	47,986	61,267	71,159	76,993
Maintenance of way and struct.	6,341	13,946	39,648	23,606
" " equipment	11,386	10,218	16,404	18,517
Total	$88,242	$94,162	$144,072	$151,764

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	2,718,972	2,994,007	3,236,522	3,644,597
Transfer " "	360,651	367,278	342,235	352,643
Passenger car miles run	897,118	1,043,543	1,145,254	1,096,697
Frt. & express " "		1,310	1,350	
Total receipts per car mile.	$.154	$.147	$.144	
Oper. exps. per car mile	.098	.090	.125	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$2,014,749	$2,020,729	$2,023,155	$2,025,241
Cash	1,598	10,098	6,508	6,099
Open accounts	157,856	2,547	7,128	14,769
Material and supplies	4,025	937	1,828	1,356
Other assets	652	2,416	1,338	
Profit and loss (deficit)	87,737	125,632	163,008	204,132
Total	$2,266,617	$2,162,350	$2,202,965	$2,251,597
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	1,000,000	1,000,000	1,000,000	1,000,000
Accounts payable	137,033	114,441	127,965	134,853
Bills payable	51,897	20,427		
Sundries	2,700	2,482		4,244
Interest	75,000	25,000	75,000	112,500
Total	$2,266,617	$2,162,350	$2,202,965	$2,251,597

PLANT AND EQUIPMENT.—Miles of track (electric), 27.69; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. girder and T rail; 71 motor cars, including 1 freight car, 3 snow plows and 1 sweeper; 1,350 H. P. station plant; Wetherill engines; Gen. Elec. dynamos and motors; St. Louis cars.

OFFICERS.—Recr. Eugene B. Howell; Pres. Chas. L. Spier; V. Pres. & Gen. Man. S. F. Hazelrigg; Sec. & Treas. H. H. Rogers, Jr.; Supt. Maint. J. H. Sims; Supt. Transt. T. J. Mullen; Ch. Engr. F. O. Malley.

DIRECTORS.—S. F. Hazelrigg, New Brighton, N. Y.; H. H. Rogers, Jr., A. G. Paine and Alfred Lauterbach, U. H. Broughton, A. G. Paine, Jr., all of New York City.

GENERAL OFFICE, New Brighton, S. I., N. Y.

Date of information, Mar., 1906. b z

Southfield Beach Railroad Co.—Chartered Aug. 10, 1899, for 99 years. Annual meeting first Tuesday in Jan. This road commenced operation Aug. 1 1901, extending from South Beach, Staten Island, to Midland Beach, Staten Island, a distance of a little less than 2 miles.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $150,000, issued, $21,000; dated May 1, 1901, due 1951; int. payable May and Nov.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$3,695	$4,295	$4,687
" " other sources	52	42	39
Gross income	3,747	4,337	4,726
Operating expenses	3,114	2,560	2,085
Gross income less operating expenses	633	1,777	2,640
Deductions from earnings.			
Interest on funded debt	1,050	1,050	1,050
Taxes	682	700	700
Net income	*1,099	27	890
Total surplus account	*1,283	*1,256	*366
Per cent op. ex. to total receipts	83.1		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 178	$ 205	$ 150
Transportation expenses	1,681	1,141	1,347
Maintenance of way and buildings	1,099	1,182	497
" " equipment	156	32	92
Total	$3,114	$2,560	$2,086

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	73,893	85,893	93,730
Car miles run	10,927	12,667	12,910
Total receipts per car mile	$.343	$.342	$.366
Operating expenses per car mile	.285	.202	.161

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$302,521	$302,827	$304,012	$304,012
Cash	948	512	618	1,077
Open accounts	18,900	18,900	20,121	21,510
Profit and loss (deficit)	184	1,283	1,259	366
Total	$322,553	$323,522	$326,007	$326,965

Please note date of information at end of each report.

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$250,000	$250,000	$250,000	$250,000
Funded debt	21,000	21,000	21,000	21,000
Interest	1,225	2,275	3,325	4,375
Accounts payable	328	247	1,027	289
Tax account			655	1,301
Bills payable	50,000	50,000	50,000	50,000
Total	$322,553	$323,522	$326,007	$326,965

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 70 lb. rail; cars included in Richmond Light & R. R. Co. report.

OFFICERS.—Pres. S. F. Hazelrigg; Sec. Treas. & Pur. Agt. J. E. Phillips; Supt. T. J. Mullen.

DIRECTORS.—S. F. Hazelrigg, Chas. L. Spier, J. E. Phillips, M. L. Ryan, all of New Brighton, S. I., N. Y.; H. H. Rogers, Jr., New York City; Albert Renaud, New Dorp, S. I., N. Y.

GENERAL OFFICE, New Brighton, S. I., N. Y.

Date of information, Mar., 1906. b z

SYRACUSE.

Population in 1890, 88,143, in 1900, 108,374, in 1903, 114,443.

Syracuse Rapid Transit Railway Co.—Chartered May 21, 1896. Annual meeting second Tuesday in December. This company is a consolidation of the Syracuse Street R. R. Co., the Syracuse Consolidated Street Ry. Co. and the People's R. R. Co., which was formerly leased to the Syracuse Street R. R. Co. On June 1, 1899, this company leased the properties of the East Side Traction Co., for the term of 99 years at a rental of $12,500 per year. These properties have been thoroughly rebuilt, and new equipment added. The company also owns the stock of the East Side Traction Co. A controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews-Stanley Syndicate.

CAPITAL STOCK.—Common st , authorized and issued, $2,750,000.

Preferred stock, 6 p. c. non-cumulative, authorized and issued, $1,250,000.

FUNDED DEBT.—Total au r'ed, $4,750,000, as follows: First mortgage 5 p. c. gold bonds, authorized, $3,250,000, issued, $2,500,000, in escrow, $750,000; coupon, but may be registered; dated Mar. 1, 1896, due 1946; denom. $1,000; int. payable Mar. and Sept., at office of Guaranty Trust Co., of New York, trustee of mortgage.

Second mortgage 5 p.c. gold coupon bonds, authorized, $750,000, issued, $611,000; dated Jan. 1, 1900; due 1930; denom. $1,000; int. payable Jan. and July, at office of Savings & Trust Co., Cleveland, O.

People's R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued. $750,000, dated Jan. 1, 1891, due 1921; int. payable Jan. and July, at Merchants' National Bank, Syracuse, N. Y.

OPERATION.—This report is for the consolidated properties for the years ending June 30, and includes the operation of the East Side Traction Co., from Oct. 1, 1899, to June 30, 1900, and thereafter.

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$615,162	$687,195	$748,350	$834,562	$888,163
" other sources..	6,137	6,089	4,927	4,811	6,459
Gross income	621,299	693,284	753,277	839,373	894,622
Operating expenses	340,830	384,265	421,961	490,426	514,482
Gross inc. less oper. exps.	280,469	309,019	331,316	348,947	380,140
Deductions from earnings.					
Int. on funded debt.	187,418	191,746	191,837	192,082	193,024
" " floating debt.			564	2,878	2,521
Taxes	24,000	24,000	26,000	36,000	36,000
Rentals	12,500	12,500	12,500	12,500	12,500
Net income	56,550	80,773	100,415	105,487	136,094
Dividends paid			11,696	46,788	46,790
Dividend rate on pref. only				4 p. c.	4 p. c.
Total surplus account..	20,895	99,919	188,428	*251,977	340,150

* Discount of 10 p. c. on sale of eleven second mortgage bonds, amounting to $1,100, is charged off profit and loss account, and $5,950, received from Guaranty Trust Co. of New York City, is credited to profit and loss.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 77,436	$ 84,041	$ 99,667	$100,483
Transportation expenses	236,657	258,598	293,137	308,211
Main. of way and structures.	21,276	18,491	27,114	37,313
" " equipment	48,896	60,831	70,508	68,475
Total	$384,265	$421,961	$490,426	$514,482

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	14,234,508	15,528,910	17,481,805	18,644,386
Transfer " "	3,116,739	3,415,405	3,969,695	4,624,442
Car miles run	3,704,195	3,770,292	3,869,887	4,011,635
Total receipts per car mile.	$.187	$.199	$.217	$.223
Oper. exps. per car mile...	.104	.112	.127	.128

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$7,763,669	$7,873,773	$7,919,474	$8,087,708
Other permanent invest.	34,917	45,192	45,191	45,192
Cash	10,587	8,128	28,633	20,376
Bills receivable	10,470	11,220	10,470	10,147
Open accounts	87,498		123,008	133,698
Material and supplies	19,522	20,062	28,014	14,402
Paving assessments		75,069	93,644	106,913
Other assets	93,511	145,657	29,376	17,121
Total	$8,020,173	$8,179,101	$8,277,810	$8,435,557

LIABILITIES.				
Capital stock	$4,000,000	$4,000,000	$4,000,000	$4,000,000
Funded debt	3,836,000	3,839,000	3,850,000	3,861,000
Accrued interest	43,340	43,180	62,089	42,618
Loans		46,241	35,000	79,000
Accounts payable	17,103	24,858	19,342	32,853
Accrued taxes	23,811	37,394	58,921	79,663
Sundries			481	273
Profit and loss (surplus)	999,919	188,428	251,977	340,150
Total	$8,020,173	$8,179,101	$8,277,810	$8,435,557

PLANT AND EQUIPMENT.—Miles of track (electric), 80; gauge, 4 ft. 8½ in.; 60 lb. to 117 lb. T rail; 138 motor cars and 34 other cars, 10 snow plows, 2 sweepers; 3,600 H. P. station plant; Allis, Lake Erie and Cleveland engines; Gen. Elec. and Walker dynamos and motors; Brill, St. Louis, American, Barney & Smith and Jones cars; Brill, Peckham, St. Louis and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Valley Theatre, Iron Pier, Rockwell Springs, Liverpool Park.

OFFICERS.—Pres. Horace E. Andrews, Cleveland, O.; 1st V. Pres. Wm. K. Vanderbilt, Jr., New York City; 2d V. Pres. John J. Stanley, Cleveland, O.; Sec. & Treas. Theo. H. Conderman, 232 N. 19th St., Philadelphia, Pa.; Supt. J. E. Duffy; Ch. Engr. A. E. Stierly; Roadmaster B. Wilbur; Mast. Mech. Fred. DuBois.

DIRECTORS.—W. P. Gannon, Syracuse, N. Y.; John J. Stanley, Cleveland, O.; Theo. H. Conderman, Philadelphia, Pa.; H. R. Newcomb, H. D. Coffinberry and H. E. Andrews, Cleveland, O.; W. K. Vanderbilt, Jr., J. Carstensen and E. V. W. Rossiter, New York City.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Syracuse, N. Y.

REFERENCES.—Summer theatre, Vol. XVI, Sept. 1, '00, p. 835 (ill.); litigation ended, Vol. XVII, Jan. 26, '01, p. 126; description of road, Vol. XIX, May 3, '02, p. 517 (ill.).

Date of information, Mar., 1906. z

EAST SIDE TRACTION CO.—This company was chartered Jan. 14, 1899, as a reorganization of the Syracuse & East Side Street Railway Co., which was chartered Aug. 25, 1894, as a successor to the Syracuse, Eastwood Heights & DeWitt R. R. Co. The Syracuse Rapid Transit Ry. Co. owns the capital stock and operates the property of this company.

FRANCHISES.—Municipal franchises granted in 1890 and in 1891; were renewed in 1895 for 50 years.

CAPITAL STOCK.—Common stock, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated June 1, 1899, due 1929; int. payable June and Dec.

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 8.55; gauge, 4 ft. 8½ in.; 40 lb. to 117 lb. steel rail.

OFFICERS.—Pres. Horace E. Andrews; V. Pres. John J. Stanley; Sec. & Treas. T. H. Conderman.

DIRECTORS.—Horace E. Andrews, H. D. Coffinberry H. R. Newcomb and John J. Stanley, Cleveland, O.; W. P. Gannon, Syracuse, N. Y.; T. H. Conderman, Philadelphia, Pa.; John Carstensen, E. V. W. Rossiter and W. K. Vanderbilt, Jr., New York City.

Date of information, Mar., 1906. z

Syracuse & Suburban Railroad Co.—Chartered June 29, 1895. Annual meeting last Monday in July. The main line of this road is 15 miles long, extending from Syracuse, through Fayetteville and Manlius to Edwards Falls, where the company owns water power for generating electricity to operate its road. The company also owns and operates a branch, about 4 miles long, from Orville to Jamesville.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—Authorized, $983,000, issued, $510,000, as follows: First mortgage 5 p. c. bonds, authorized and issued, $400,000; dated Aug. 2, 1897, due 1927; int. payable Feb. and Aug.

First consolidated mortgage 5 p. c. bonds, authorized, $550,000, issued, $150,000; dated May 1, 1903, due 1953; int. payable May and Nov.

Please note date of information at end of each report.

NOTE.—$400,000 of the consolidated mortgage bonds are reserved to retire this amount of first mortgage bonds.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass'grs..			$69,984	$79,482	$86,473
" other sources..			5,048	4,525	6,205
Gross income.....	$60,747	$70,106	75,032	84,070	92,678
Operating expenses.....	35,031	41,942	44,136	51,899	52,248
Gross inc. less op. exps..	25,716	28,164	30,896	32,108	40,430
Deductions from earn.					
Interest.....	22,591	22,967	22,757	25,722	28,275
Taxes.....	2,820	4,310	3,679	3,959	4,868
Net income.....	305	888	4,460	2,427	7,287
Total surplus.....	13,728	14,616	19,077	21,504	28,790

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$13,804	$15,830	$15,603	$14,267
Transportation expenses.....	19,119	18,557	24,521	24,274
Maintenance of way and buildings	3,965	5,308	6,433	7,488
" " equipment.....	5,053	4,441	5,342	6,219
Total.....	$41,942	$44,136	51,899	$52,248

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried.....	1,433,475	1,493,876	1,603,045	1,768,995
Passenger car miles run.....	382,498	384,260	419,323	432,160
Freight & ex. car miles run..		20,702	17,858	20,425
Total receipts per car mile....	$.184	$.185	$.200	$.204
Oper. expenses per car mile..	.110	.108	.118	.115

BALANCE SHEET—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment...	$861,248	$921,083	$965,807	$989,127
Cash and current assets.....	5,643	9,769	8,666	2,517
Material and supplies.....	3,097	2,990	3,989	5,256
Total.....	$869,988	$933,842	$978,462	$996,900
LIABILITIES.				
Capital stock.....	$400,000	$400,000	$400,000	$400,000
Funded debt.....	427,000	500,000	510,000	550,000
Loans.....	17,840		35,000	3,380
Interest.....	9,091	9,482	9,458	9,584
Accounts payable.....	1,441	5,283	2,500	5,146
Profit and loss (surplus).....	14,616	19,077	21,504	28,790
Total.....	$869,988	$933,842	$978,462	$996,900

PLANT AND EQUIPMENT.—Miles of track (electric), 18.08; gauge, 4 ft. 8½ in.; 60 to 90 lb. steel rail; 15 motor cars, 1 snow plow, 1 other car; Gen. Elec. dynamos and motors; Jackson & Sharp cars; 700 H. P. station plant; water power and a complete steam auxiliary plant of 650 H. P. engines and 500 K. W. Gen. Elec. generator.

PARKS AND AMUSEMENT RESORTS.—Owns amusement parks at Edwards Falls and Jamesville.

OFFICERS.—Pres. John L. King; V. Pres. Gen. Man. & Pur. Agt. Chas. E. Hubbell; Sec. & Treas. Giles H. Stilwell; Supt. Henry Thompson; Mast. Mech. C. J. Sullivan.

DIRECTORS.—E. F. Allen, G. H. Stilwell, H. W. Plumb, Geo. C. Cotton, John L. King, Chas. E. Hubbell and H. A. Schenck, all of Syracuse, N. Y.; Edward Powell and Jno. G. Powell, Phila., Pa., Calvin McCarthy and Albert Spencer, Jamesville, N. Y.

GENERAL OFFICE, Syracuse, N. Y.

POWER STATION AND REPAIR SHOPS, Edwards Falls, N. Y.

Date of information, Mar., 1906. b d z

Syracuse, Lake Shore & Northern Railroad.—Incorporated Sept. 9, 1905, and is the successor to the Syracuse, Lakeside & Baldwinsville Ry. The road extends from Syracuse to Baldwinsville, a distance of 14 miles, with a short branch to the State Fair Grounds, west of Syracuse. The new company owns the Syracuse & Ontario R. R. and contemplates joining the two and extending the system to form a through line from Syracuse to Oswego, passing through Baldwinsville, Phœnix and Fulton.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated Mar. 1, 1899, due 1949; denom. $1,000; int. payable Feb. and Aug.

Second mortgage 6 p. c. gold bonds, authorized, $150,000; dated July 1, 1901, due 1931; int. payable Jan. and July. These bonds were given as collateral against liabilities due stockholders.

OPERATION.—

	Year end. June 30, 1903.	July 1, to Dec. 11, 1903.	Dec. 12, 1903, to June 30, 1904.	Year end. June 30, 1905.
Earnings from pass...	$86,729	$50,642	$31,251	$95,877
" other sources	1,247	750	1,148	3,938
Gross income.....	87,976	51,392	32,399	99,815
Operating expenses..	53,520	29,456	28,408	78,282
Gross inc. less op. exps.	34,456	21,936	3,991	21,533
Deductions from earnings.				
Taxes.....	2,492	1,019	1,224	3,109
Interest.....	29,050	14,712	46	
Net income.....	2,915	6,205	2,721	18,424
Total surplus account.	*29,745	*53,000		21,145

*Deficit.

OPERATING EXPENSES.

	Year end. June 30, 1903.	July 1, to Dec. 11, 1903.	Dec. 12, 1903 to June 30, 1904.	Year end. June 30, 1905.
General expenses.....	$12 565	$ 6,669	$ 2,833	$15,795
Transportation exps...	29,618	15,734	19,036	40,371
Maint. way and struct..	3,308	2,389	2,110	8,989
" of equipment....	8,030	4,664	4,429	13,127
Total.....	$53,520	$29,456	$28,408	$78,282

STATISTICS OF TRAFFIC.

	Year end. June 30, 1903.	July 1, to Dec. 11, 1903.	Dec. 12, 1903 to June 30, 1904.	Year end. June 30, 1905.
Passengers carried....	1,938,009	1,237,071	759,376	1,699,925
Car miles run	426,852	226,967	222,892	498,098
Total recp's per car mile	$.206	$.223	$.140	
Opr. exps. per car mile	.125	.125	.128	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	Dec. 11, 1903.
Cost of road and equip.	$1,045,540	$1,050,379	$1,069,378	$1,077,470
Cash and current assets	7,739	10,977	44,499	41,020
Bonds of other Cos....	1,000	1,000	1,000	1,000
Profit and loss (deficit).	13,648	32,660	29,745	53,000
Total.....	$1,067,928	$1,095,015	$1,144,623	$1,172,490
LIABILITIES.				
Capital stock.....	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt.....	500,000	500,000	500,000	500,000
Interest.....	6,755	13,587	42,436	59,536
Loans.....	53,846		74,615	
Accounts payable.....	5,725	7,830	24,169	24,450
Other liabilities.....	1,602	73,598	3,401	88,504
Total.....	$1,067,928	$1,095,015	$1,144,623	$1,172,490

RECEIVERS' BALANCE SHEET.—Dated June 30.

ASSETS.	1904.	1905.
Construction and equipment.....	$ 911	$ 6,691
Cash on hand.....	2,146	3,645
Open accounts.....	172	422
Material and supplies.....	1,991	3,713
Prepaid accounts.....	1,056	1,013
Equipment (lease account).....	1,675	11,065
Total.....	$7,951	$26,549
LIABILITIES.		
Taxes due and accrued.....	$1,204	$ 2,322
Vouchers.....	3,716	
Accounts payable.....		2,466
S. L. & B. Ry. Co.....	310	
Sundries.....		616
Surplus.....	2,721	21,145
Total.....	$7,951	$26,549

PLANT AND EQUIPMENT.—Miles of track (electric), 23.53; gauge, 4 ft. 8½ in.; 56 lb. to 104 lb. girder rail; 17 motor cars and 3 service cars, 2 snow plows; 2-400 K. W. Walker generators, 1600 H. P. Wheelock engines; West. and Gen. Elec. motors; St. Louis cars; Peckham trucks.

OFFICERS.—Pres. C. D. Beebe; V. Pres. Franklin J. Kaufman; Sec. Edward J. Chapman; Treas. A. R. Peck; Gen. Man. Wm. B. Rockwell.

DIRECTORS.—Edward A. Powell, Jas. M. Belden, W. R. Smith, W. J. Smith, Edward Joy, Edward N. Trump, Arthur R. Peck, Chas. M. Warner, Franklin J. Kaufman, P. R. Quinlan and W. B. Rockwell, all of Syracuse, N. Y.

GENERAL OFFICE, 200 W. Genesee St., Syracuse, N. Y.

REFERENCE.—Sale, Vol. XXVI, Aug. 19, '05, p. 290.

Date of information, Mar., 1906. b z

Please note date of information at end of each report.

Syracuse & South Bay Railway Co.—Chartered Apr. 23, 1900, to construct a road from the center of the city of Syracuse to Oneida Lake, twelve miles distant. Annual meeting second Monday in Dec. All necessary franchises and consents of property owners along the entire route have been secured and location sureys made. Expected to be in operation in Feb., 1906.

CAPITAL STOCK, authorized and issued, $120,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued $300,000; due 1935; int. payable Jan. and July.

PROPOSED PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 4 ft. 8½ in.; 85 lb. T rail; 10 high speed interurban cars, 10 others.

PARKS AND AMUSEMENT RESORTS.—Reaches South Bay, Oneida Lake.

OFFICERS.—Pres. Geo. D. Chapman; V. Pres. W. B. Burns; Sec. W. R. Kimball; Treas. Frank L. Barnes; Audr. D. E. Balsby; Gen. Man. & Pur. Agt. Geo. C. Towle.

DIRECTORS.—W. R. Kimball, Geo. D. Chapman, F. T. Pierson, Frank L. Barnes, Willis B. Burns, H. W. Plumb, W. K. Niver, Geo. T. Skiff, L. L. Waters.

GENERAL OFFICE, 305 Gridley Bldg., Syracuse, N. Y.

REPAIR SHOPS, W. Syracuse.

REFERENCE.—General description, Vol. XXVI, Nov. 4, '05, p. 852.

Date of information, Jan., 1906. z b

TROY.

Population in 1890, 60,956, in 1900, 60,651, in 1905, 80,000 (estimated).

Troy & New England Railroad Co.—Chartered Dec. 27, 1889. Annual meeting second Monday in Jan. Operation was commenced in Oct., 1895. The road is nearly 9 miles long extending from Albia to Averill Park. This company has an agreement with the United Traction Co., by which its cars run into the city of Troy. This company is now in the hands of receiver, Edward F. Murray.

CAPITAL STOCK, authorized, $350,000, issued, $180,000; par value, $100 per share.

FUNDED DEBT, $183,725, as follows:

First mortgage 5 p. c. gold coupon bonds, authorized and issued, $160,000; dated Aug. 1, 1895, due 1945; denom. $500; int. payable Feb. and Aug., at office of company, Troy, N. Y.; trustees of mortgage, F. N. Mann, Jr., and H. B. Dauchy.

Debenture 6 p. c. bonds, authorized, $31,000, issued, $23,725; dated Dec. 1, 1897, due 1902; int. payable June and Dec., at office of company, Troy, N. Y. These notes are held by the owners without agreement of extension.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$26,236	$25,713	$27,827	$28,963
" other sources	220	1,672	1,750	2,668
Gross income	26,456	27,385	29,577	31,631
Operating expenses	16,458	18,853	19,078	17,602
Gross income less oper. exps	9,998	8,532	10,499	14,029
Deductions from earnings.				
Interest	9,548	9,580	9,614	9,553
Taxes	617	630	640	628
Net income	*166	*1,678	245	3,848
Total surplus account	8,865	7,187	7,432	11,281

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,141	$ 2,064	$ 2,658	$ 2,240
Transportation expenses	10,715	12,038	12,151	11,802
Main. of way and buildings	831	3,592	3,284	1,819
" " equipment	1,771	1,159	985	1,741
Total	$16,458	$18,853	$19,078	$17,602

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	264,255	270,396	275,378	286,539
Passenger car miles run	159,348	126,379	128,610	131,400
Freight and exps. car miles run		13,500	15,000	20,000
Tons of freight carried			3,210	6,750
Total receipts per car mile	$.166	$.204	$.217	$.208
Operating expenses per car mile	.103	.134	.128	.116

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip	$375,105	$375,865	$376,129	$376,888
Cash	387	152	1,653	350
Bills receivable		200	200	200
Material and supplies	1,840	1,800	1,780	1,772
Total	$377,332	$378,017	$379,762	$379,210

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$180,000	$180,000	$180,000	$180,000
Funded debt	183,800	183,725	183,725	183,725
Interest			2,667	2,666
Loans			5,700	1,300
Bills and accts payable	4,667	7,105	238	238
Profit and loss (surplus)	8,865	7,187	7,432	11,281
Total	$377,332	$378,017	$379,762	$379,210

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 65 lb. T rail; 23 cars, of which 9 are motor cars, 6 are trail cars and 8 freight cars, 1 snow plow; West., Church, Kerr & Co.'s engines; West. dynamos and motors; Jones and Jackson & Sharp cars; Taylor and Diamond trucks.

PARKS AND AMUSEMENT RESORTS.—Averill Park (on Averill pond, N. Y.)

OFFICERS.—Receiver, Edw. F. Murray; V. Pres. James W. Donnelly; Sec. & Treas. Rice C. Bull; Supt. A. N. Bentley; Ch. Engr. O. Van Zandt; Engr. Power Station, Clifford Hastings; Mast. Mech. Frank Reyes.

DIRECTORS.—Edw. F. Murray, David Marcy, V. A. Mullen, Crumbie Bolton, R. C. Bull, Chas. W. Tillinghast, Uri Malloney, William D. Mackoney, Jas. W. Donnelly, A. W. Ross, D. B. Plum and Wm. P. Dalton, all of Troy, N. Y.; J. H. Jones, Watervliet, N.Y.

GENERAL OFFICE, Troy, N. Y.

POWER STATION, West Sandlake. Repair shops, Albia (near Troy).

REFERENCES.—Description of park (brief), Vol. XVII, June 1, '01, p. 664; description of road (brief), Vol. XXII, Aug. 29, '03, p. 303, (ill.), (map).

Date of information, Mar., 1906. b z

UTICA.

Population in 1890, 44,007, in 1900, 56,383.

Utica & Mohawk Valley Railway Co.—This company is a consolidation (Nov. 27, 1901), by purchase and merger of the following companies: The Utica Belt Line St. R. R. Co. and the Utica & Mohawk R.R. Co., which were consolidated and the following merged companies: Utica Suburban Ry. Co., Deerfield & Utica R. R. Co., Herkimer, Mohawk, Ilion & Frankfort Electric Ry. Co., Frankfort & Utica St. Ry. Co. and the Little Falls & Herkimer St. Ry. Co. The franchises of the company are perpetual. This company, with the exception of 14.11 miles of track which is leased from the Utica, Clinton & Binghamton R. R. (a steam road) for 99 years, from Dec. 31, 1886, at a rental of $15,000 per annum, owns, operates or controls the entire electric railway systems in and between the following cities and towns: Utica, Rome, Little Falls, Herkimer, Mohawk, Ilion, Frankfort, Clinton, New Hartford, Deerfield, Oriskany, Whitestown and Oneida. The total population served is 114,000. Annual meeting third Thursday in Sept. Controlling interest in the stock of this company has been acquired by the Mohawk Valley Co., which company is owned jointly by the N. Y. C. & H. R. R. R. and the Andrews Syndicate.

CAPITAL STOCK.—Common, authorized and issued, $3,750,000; par value, $100 per share; preferred, authorized and issued, $2,500,000, 5 p. c. non-cumulating; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, authorized, $4,000,000, issued, $2,268,000, in treasury (see note), $689,000 reserved to retire underlying bonds; in escrow, $1,043,000; coupon, but may be registered; dated Sept. 1, 1900, due 1941; denom. $1,000; int. payable Mar. and Sept.; New York Trust Co., New York, trustee of mortgage.

NOTE.—$689,000 of the bonds in the treasury, are reserved to retire $500,000 first mortgage and $39,000 second mortgage bonds of the Utica Belt Line St. R. R. Co., and $150,000 bonds of the Herkimer, Mohawk, Ilion & Frankfort Electric Ry. Co. The $1,043,000 held in escrow are for future additions and improvements.

OPERATION.—Year ending June 30,

	1903.	1904.	1905.
Earnings from passengers	$604,720	$687,830	$750,619
" " other sources	17,256	40,981	48,177
Gross income	621,976	728,811	798,796
Operating expenses	368,382	492,863	520,738
Gross income less operating expenses.	253,954	235,948	278,058
Deductions from earnings.			
Interest	115,389	130,246	136,510
Taxes	17,291	22,599	25,950
Rentals	15,000	15,000	15,000
Net income	105,915	68,103	100,598
Total surplus			448,917

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 70,903	$ 87,667	$103,010
Transportation expenses	233,974	318,135	308,680
Maintenance of way and structures	21,443	35,063	44,199
" " equipment	42,062	51,998	64,849
Total	$368,382	$492,863	$520,738

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	11,787,960	12,319,141	14,640,629
Transfers	1,547,449	1,680,867	1,802,614
Passenger car miles run	2,796,448	3,260,771	3,210,247
Freight and express car miles run.	35,258	88,278	97,232
Total receipts per car mile	$.219	$.216	
Operating expenses per car mile..	.130	.147	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$5,404,381	$9,567,547	$ 9,567,547
Cash and current assets	32,586	3,593	29,661
Open accounts	2,331,567	138,964	337,878
Supplies on hand	21,494	24,911	39,002
Due by agents	82,365	32,453	46,673
Prepaid accounts	17,508	13,255	13,653
Total	$7,889,902	$9,780,723	$10,034,414
LIABILITIES.			
Capital stock	$2,500,000	$6,250,000	$ 6,250,000
Funded debt	2,700,000	2,957,000	2,957,000
Taxes on earnings accrued		7,249	7,950
Interest due and accrued	52,832	38,186	38,187
Loans	2,178,879		200,000
Sundries		142,265	
Accounts payable	185,245	37,546	132,360
Profit and loss (surplus)	292,946	348,477	448,917
Total	$7,889,902	$9,780,723	$10,034,414

PLANT AND EQUIPMENT.—Miles of track (electric), 115.73, of which 54.86 are on private right of way; gauge, 4 ft. 8½ in.; 85 lb. rail; 121 motor cars, 4 horse cars, 4 express cars, 17 service cars, 9 snow plows, 2 sweepers.

OFFICERS.—Pres. Horace E. Andrews; V. Pres. John J. Stanley; Sec. Walter N. Kernan; Treas. Chas. B. Rogers; Gen. Man. C. Loomis Allen; Supt. of Transportation Frank J. Gerdon.

DIRECTORS.—Horace E. Andrews, Mentor, O.; John J. Stanley, Cleveland, O.; Charles B. Rogers, W. N. Kernan, N. E. Devereux, Jas. S. Sherman, Utica, N. Y.; E. V. W. Rossiter, John Carstensen, W. K. Vanderbilt, Jr., New York City.

GENERAL OFFICE, Bleecker and Charlotte Sts., Utica, N. Y.

REFERENCES.—Description of road, Vol. XXII, Aug. 29, '03, p. 327 (ill.); method of handling express matter, Vol. XXIV, Sept. 24, '04, p. 446; baggage and express car, Vol. XXV, Jan. 7, '05, p. 47 (ill.); plan to run cars on West Shore tracks, Vol. XXV, Feb. 25, '05, p. 381.

Date of information, Mar., 1906. z b

WATERTOWN.

Population in 1890, 14,725, in 1900, 21,696.

Black River Traction Co.—Chartered Dec. 23, 1897. Annual meeting second Monday in July. This company is the successor to the Watertown & Brownsville Street R. R. Co., which was sold under foreclosure of mortgage in Dec., 1897. On Jan. 1, 1901, the Dexter & Brownsville Street Ry. Co. was consolidated with this company.

CAPITAL STOCK, authorized and issued, $45,000.

FUNDED DEBT.—First mortgage, 5 p. c. bonds, authorized and issued, $55,000; dated Jan. 1, 1898, due 1918; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Gross income	$55,084	$54,323	$66,156	$70,877	$74,700
Operating expenses	43,837	57,465	68,479	68,105	68,843
Gross inc. less op. exps.	11,247	*3,142	*2,323	2,772	5,857
Deductions from earnings.					
Interest	3,700	2,750	2,750	2,750	2,750
Taxes	1,370	1,450	2,095	1,073	2,409
Other expenses	550	2,409			
Net income	5,627	*7,342	*7,168	*1,681	698
Total surplus account	20,258	*7,342	*14,510	*16,191	698

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1900.	1902.	1903.	1904.	1905.
General expenses	$ 6,516	$ 1,901	$ 1,524	$ 1,820	$ 2,280
Transportation expenses.	22,409	44,507	55,740	56,286	59,563
Maint. of way and bldgs..	8,907	11,057	11,215	9,999	7,000
" " equipment	6,005				
Total	$43,838	$57,465	$68,479	$68,105	$68,843

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	1,358,072	660,000	725,000	776,000
Transfer " "	5,000		162,876	180,000
Car miles run		414,640	341,880	376,000
Gross receipts per car mile		$.155	$.207	$.188
Oper. expenses per car mile		.169	.199	.183

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip	$148,322	$148,322	$148,322	$100,000
Cash on hand	466	2,796	1,114	698
Material and supplies	5,246	11,213		
Profit and loss (deficit)	7,342	14,510	16,191	
Total	$161,375	$176,840	$165,627	$100,698
LIABILITIES.				
Capital stock	$105,000	$105,000	$105,000	$ 45,000
Funded debt	55,000	55,000	55,000	55,000
Loans and accounts payable	1,375	16,840	5,627	
Profit and loss (surplus)				698
Total	$161,375	$176,840	$165,627	$100,698

PLANT AND EQUIPMENT.—Miles of track (electric), 10.47; gauge, 4 ft. 8½ in.; 50 lb. and 85 lb. girder and T rail; 22 motor cars, 1 sweeper; 400 H. P. dynamos, Gen. Elec. and Steel dynamos and motors; Stephenson cars; Brill trucks; water power.

OFFICERS.—Pres. J. A. Lebkuecher, Newark, N. J.; Sec. Treas. & Gen. Man. A. H. Lefebvre, Watertown, N. Y.; Supt. E. A. Barber, Watertown, N. Y.

DIRECTORS.—Julius A. Lebkuecher, Frank Lebkuecher, George Krementz, Paul Sala, Richard Krementz, all of Newark, N. J.; H. E. Harmon, N. P. Wardwell, F. M. Bosworth and A. H. Lefebvre, of Watertown, N. Y.

GENERAL OFFICE, 172 Main St., Watertown, N. Y.

Date of information Jan., 1906. b z

Watertown & Carthage Traction Co.—Chartered June 8, 1901, to build an electric railway from Watertown to Carthage, a distance of 20 miles. Contract has been awarded, but only a small section of the road has been built. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized $200,000; in treasury, $20,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. John N. Carlisle; V. Pres. G. T. Hollister; Sec. Francis M. Hugo; Treas. Arthur S. Fairchild, 49 W. 44th St., New York.

DIRECTORS.—Arthur S. Fairchild, John W. Horne, Jr., New York; E. S. Emanuel, Brooklyn, N. Y.; G. T. Hollister, Rutherford, N. J.; Clyde Notman, Short Hills, N. J.; John N. Carlisle, Francis M. Hugo, L. L. Luther, Mason M. Swan, Watertown, N. Y.

GENERAL OFFICE, Watertown, N. Y.

Date of information, Mar., 1906. z x

St. Lawrence International Electric Railroad & Land Co.—Chartered May 1, 1900, as an electric lighting company under the name St. Lawrence International Electric Co. On May 1, 1901, an amended certificate of incorporation was filed, the name was changed and the company was granted permission to operate an electric railway. Construction of the road was begun in March, 1902, and it commenced operation Aug. 18, 1902. The road extends from Alexandria Bay, N. Y., to Redwood, N. Y., a distance of 7½ miles. Annual meeting on April 1st.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $200,000; dated July 2, 1902, due 1932; int. payable Jan. and July.

OPERATION.—	Aug. 18, 1902, to June 30, 1903.	Year ending June 30, 1904.	1905.
Earnings from passengers	$10,109	$ 8,419	$ 9,090
" " other sources	2,452	2,947	1,924
Gross income	12,561	11,366	11,014
Operating expenses	12,618	10,438	6,594
Gross income less oper. expenses	*57	928	4,420
Deductions from earnings.			
Interest	10,000	10,000	12,180
Taxes	186	308	392
Deficit from oper. illuminating plant.		447	235
Net income	*10,243	*9,827	*8,387
Total surplus account	*13,878	*13,705	*22,092

*Deficit.

OPERATING EXPENSES.

	Aug. 18, 1902, to June 30, 1903.	Year ending June 30, 1904.	1905.
General expenses	$ 802	$ 666	$ 728
Transportation expenses	10,569	7,446	4,987
Maintenance of way and structures	605	1,012	578
" " equipment	643	1,294	301
Total	$12,618	$10,438	$6,594

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

	Aug. 18, 1902, to June 30, 1903.	Year ending June 30, 1904.	1905.
Passengers carried	202,178	168,377	181,795
Passenger car mileage		26,865	20,475
Freight and express car mileage		2,070	1,065
Tons of freight carried	1,076	689	523

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road, equip. & elect. light plant	$453,663	$455,193	$479,919
Current assets	1,791	2,521	4,782
Profit and loss (deficit)	13,878	13,705	22,092
Total	$469,331	$471,419	$506,793
LIABILITIES.			
Capital stock	$250,000	$250,000	$250,000
Funded debt	200,000	200,000	200,000
Interest due and accrued	10,000	10,000	21,820
Accounts payable	9,331	11,419	34,973
Total	$469,331	$471,419	$506,793

PLANT AND EQUIPMENT.—Miles of track (electric), 7.69; gauge, 4 ft. 8½ in.; 65 lb. rail; 4 motor cars, including 1 snow plow; 3 other cars.

OFFICERS.—Pres. Jacob Amos; V. Pres. B. B. Taggart; Sec. F. M. Hugo; Treas. & Gen. Man. C. H. Remington; Supt. P. L. Gallagher, Alexandria Bay, N. Y.

DIRECTORS.—Jacob Amos, Syracuse, N. Y.; B. B. Taggart, F. M. Hugo and C. H. Remington, Watertown, N. Y.; M. P. McGrath, Worcester, Mass.; F. E. Hessinger, 161 Broadway, New York City.

GENERAL OFFICE, Alexandria Bay, N. Y.

Date of information, Mar., 1906. b d z

WAVERLY.

Population in 1900, 4,465.

Waverly, Sayre & Athens Traction Co.—Chartered under the laws of Pennsylvania, Jan. 23, 1893. Annual meeting second Monday in Jan. The road commenced operation June 30, 1896. It is 9 miles long and extends from Athens, Pa., through Sayre, Pa., to Waverly, N. Y.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $150,000; dated Jan. 1. 1895, due 1925; denom. $1,000; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$56,216	$63,609	$63,879
" " other sources			605	507	714
Gross income	$17,700	$49,953	56,821	64,116	64,593
Operating expenses	31,77	35,694	38,210	55,798	62,409
Gross inc. less oper. exps.	*14,077	14,259	18,611	8,318	2,184
Deduc. from earnings.					
Interest	3,250	1,218	9,000	9,000	9,000
Taxes	925	9,000	2,008	1,065	1,258
Net income	*18,252	4,041	7 603	*1,747	*8,074
Total surplus		41	7,388	5,641	*2,433

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,310	$ 4,146	$ 4,464	$ 4,305
Transportation expenses	22,084	23,811	26,028	25,412
Maintenance of way and struct.	4,070	4,531	6,966	26,429
" " equipment	6,230	5,723	18,340	6,263
Total	$35,694	$38,210	$55,798	$62,409

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	1,084,419	1,221,031	1,367,555	1,548,473
Transfers	79,710	90,613		101,876
Car miles run	281,548	298,505	307,291	319,795
Total receipts per car mile.	$.177	$.183	$.208	
Oper. exps. per car mile..	.127	.128	.182	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost, road & equip.	$351,581	$353,875	$356,531	$356,274	$356,274
Cash			2,573	826	900
Other assets					1,502
Open accounts	25 416	41	1,114		5,193
Prof. & loss (deficit).					2,434
Total	$376,997	$353,916	$360,218	$357,100	$366,303

LIABILITIES.	1901.	1902.	1903.	1904.	1905.
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	150,000	150,000	150,000	150,000	150,000
Accounts payable	26,997	3,875	2,573	1,459	
Other liabilities					16,303
Additions and betterments			2,656		
Profit and loss (sur.)		41	4,988	5,641	
Total	$376,997	$353,916	$360,218	$357,100	$366,303

PLANT AND EQUIPMENT.—Miles of track (electric), 9, of which 6 are in Pennsylvania and 3 in New York State; 13 motor cars, 1 sweeper.

OFFICERS.—Pres. A. N. Broadhead; V. Pres. M. Quigley; Sec. & Treas. A. C. Wade; Supt. W. E. Case; Elec. Engr. A. C. Tobias; Mast. Mech. L. R. Clark.

DIRECTORS.—A. N. Broadhead, A. C. Wade, S. B. Broadhead and William Broadhead, all of Jamestown, N. Y.; F. M. Stephens, New York, N. Y.; F. K. Harris, Athens, Pa.; M. Quigley, W. L. Watrous and W. E. Case of Waverly, N.Y.; J.N. Weaver, Sayre, Pa.

GENERAL OFFICE, Waverly, N. Y.

Date of information, Jan., 1906. b d z

WHITE PLAINS.

Population in 1880, 2,381, in 1890, 4,042, in 1900, 7,899.

TARRYTOWN, WHITE PLAINS & MAMARONECK RAILWAY CO.—This company became the successor, in 1898, of the New York, Elmsford & White Plains Ry. Co., chartered May 18, 1892. In June, 1900, this property was sold by the Union Railway Company, who owned the capital stock, to the Third Avenue R. R. Co. of New York City, which is leased to the Metropolitan Street Railway Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $300,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $300,000; dated Mar. 1, 1898, due 1928; int. payable Mar. and Sept., at office of Knickerbocker Trust Co., of New York, trustee of mortgage.

The principal and interest of these bonds are guaranteed by endorsement, by the Union Ry. Co.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$71,972	$94,042	$106,499
" other sources..			961	1,016	381
Gross income	$62,261	$65,737	72,933	95,058	106,880
Operating expenses	56,284	63,231	76,343	93,739	100,046
Gross inc. less oper. exp.	5,977	2,506	*3,410	1,319	6,834
Deductions from earnings.					
Int. on funded debt	15,000	15,000	15,000	15,000	15,000
" " floating debt			166	12,044	14,495
Taxes	1,949	1,947	†2,193	†2,382	†2,467
Net income	*10,972	*14,441	*20,760	*28,107	*25,128
Total surplus	*7,743	*22,184	*51,528	*82,978	*111,967

* Deficit. † Franchise taxes on appeal to United States Supreme Court not included.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 5,607	$ 6,966	$ 4,891	$ 9,451
Transportation expenses	49,056	61,165	72,012	74,716
Maintenance of way and struct.	3,055	3,407	5,379	4,381
" " equipment	5,513	4,805	11,457	11,498
Total	$63,231	$76,343	$93,739	$100,046

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	1,294,274	1,438,739	2,000,897	2,932,755
Transfer " "	43,341	43,990	120,065	123,386
Passenger car miles run	759,784	763,584	1,126,756	1,026,316
Frt. and express car miles run.		5,500	4,600	
Tons of freight carried		4.451		
Total receipts per car mile	$.087	$.094	$ 084	$.104
Operating exps. per car mile	.083	.099	.083	.097

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost, road & equ.ip.	$795,029	$829,213	$861,087	$ 916,008	$ 924,358
Cash	3,619	3,293	3,160	5,977	14,722
Material & suppli's.	2,714	3,962	3,480	2,695	742
Other assets	7,210	6,236	5,948	1,201	512
Prof' & loss (defic.).	7,743	22,184	51,528	82,978	111,967
Total	$816,315	$864,889	$925,203	$1,008,859	$1,052,301

Please note date of information at end of each report.

LIABILITIES.	1901.	1902.	1903.	1904.	1905.
Capital stock.....	$300,000	$300,000	$300,000	$ 300,000	$ 300,000
Funded debt.....	300,000	300,000	300,000	300,000	300,000
Accrued interest..	5,000	5,000	5,000	5,000	5,000
Loans & bills pay'ble			296,174	329,630	333,522
Accounts payable..	5,271	2,390	21,475	71,369	113,779
Other companies ..	204,184	53,236			
Other liabilities....	1,860	4,264	2,555	2,860	
Total.....	$816,315	$864,889	$925,203	$1,008,859	$1,052,301

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 22.69; trackage rights, 5.28; total, 27.97; gauge, 4 ft. 8½ in.; 56 lb. and 76 lb. T and girder rail; passenger cars are included in report of Union Ry. Co. of New York City; 5 freight cars, 1 sweeper; Buckeye engines; Walker dynamos and motors; American cars.

OFFICERS.—Pres. Edward A. Maher; Sec. & Treas. Reune Martin; Supt. V. A. Krepps, White Plains, N. Y.

DIRECTORS.—Edward A. Maher, Frank S. Gannon, Reune Martin, M. G. Starrett, Oren Root, Jr., all of New York City: Henry A. Robinson, Yonkers, N. Y.; D. B. Hasbrouck, Charles E. Warren and D. C. Moorehead, Brooklyn, N. Y.

GENERAL OFFICE, 204 E. 128th St., New York City.

Date of information, Jan., 1906. b z

For map of road see inset between pages 226 and 227.

WILLIAMSVILLE.

Buffalo & Williamsville Electric Railway Co.—Chartered Aug. 10, 1891, for 99 years. Annual meeting first Wednesday in Aug. This company owns and operates two short lines, one of 6.5 miles from Buffalo City line to Williamsville, and another of 2.25 miles in Batavia. The latter line was constructed in 1904. It is proposed to extend these lines from Buffalo to Rochester, a distance of 60.5 miles.

CAPITAL STOCK, authorized, $3,500,000, issued, $75,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $3,500,000, issued, $117,500; dated July 1, 1904, due 1944; int. payable Jan. and july.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.....			$16,636	$23,994	$28,736
" other sources.			1,232	986	839
Gross income.....	$13,919	$16,357	17,868	24,980	29,575
Operating expenses....	8,556	8,895	10,032	19,467	20,111
Gr. inc. less oper. exps.	5,363	7,498	7,835	5,513	9,464
Deductions from earnings.					
Interest on floating debt.					5,882
Taxes.....	792	870	625	1,015	1,347
Net income.....	4,571	6,628	7,210	4,498	2,235
Dividends paid.....	3,750				
To surplus account.....	821	6,628	7,210	4,498	2,235
Total surplus account..	11,921	18,549	25,759	30,257	32,492
Per cent oper. exp. to total receipts.....	61.6	54.2	56.1	79.9	68

OPERATING EXPENSES

Year ending June 30,	1903.	1904.	1905.
General expenses.....	$ 608	$ 2,070	$ 1,740
Transportation expenses.....	8,234	15,029	15,253
Maintenance of way and structures.....	472	1,037	2,087
" " equipment	717	1,331	1,031
Total.....	$10,032	$19,467	$20,111

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried.....	252,218	271,687	427,494	510,441
Car miles run.....	96,633	90,001	143,329	170,293
Total receipts per car mile.....	$.169	$.198	$.167	$.173
Operating expenses per car mile.	.092	.111	.136	.118

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip...	$75,023	$96,676	$108,444	$154,700	$353,170
Cash and current assets...	11,898	508	1,300	783	550
Total.....	$86,921	$97,184	$109,744	$155,483	$353,720
LIABILITIES.					
Capital stock.....	$75,000	$75,000	$ 75,000	$ 75,000	$ 75,000
Funded debt.....					117,500
Loans.....		2,500	8,500		10,128
Accounts payable.....		1,135	485	50,226	118,600
Profit and loss (surplus)..	11,921	18,548	25,759	30,257	32,492
Total.....	$86,921	$97,184	$109,744	$155,483	$353,720

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 56 lb. and 90 lb. T and girder rail; 11 motor cars, 11 service cars, 2 snow plows; 150 H. P. station plant; Noyes engines; Gen. Elec. dynamos and motors; Laclede cars; McGuire trucks.

OFFICERS.—Pres. George L. Lewis; V. Pres. Spencer Kellogg; Sec., Treas. Stuart R. Mann; Gen. Man. L. L. Grove; Ch. Engr. & Elec. Chas. E. Summers.

DIRECTORS.—George L. Lewis and Spencer Kellogg, Erie County Bank Bldg., Buffalo, N. Y.; Stuart R. Mann, 54 Ganson St., Buffalo, N. Y.; L. L. Grove, Williamsville, N. Y.; James F. Grace, Cleveland, O.; Wm. Evarts, L. L. Lewis, Geo. E. Pierce, L. L. Lewis, Jr., Chas. N. Almy, Robt. Leslie, all of Buffalo, N. Y.

GENERAL OFFICE, Williamsville, N. Y.

REFERENCE.—Description of park, (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information Mar., 1906. b z

YONKERS.

Population in 1890, 32,033, in 1900, 47,931, in 1903, 52,701.

THE YONKERS RAILROAD CO.—Chartered Mar. 30, 1896, as a consolidation of the Yonkers R. R. Co., the North & South Electric Ry. Co. and the Yonkers & Tarrytown Electric R. R. Co. Annual meeting second Monday in Jan. The company owns 25¼ miles of road in Yonkers, and reaching out from that city to Hastings, Mt. Vernon, Kingsbridge, Tuckahoe and Uniontown. The capital stock of this company is owned by the Union Ry. Co., of New York City, and the road is part of the system of the Third Ave. R.R. Co., which guarantees the principal and interest on the bonds.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,000,000; dated Apr. 1, 1896, due 1946; int. payable Apr. and Oct.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass....	$188,511	$220,687	$259,562	$305,970	$303,436
" other sources..	992	1,094	1,161	2,161	2,481
Gross income.....	189,503	221,781	260,723	308,131	305,917
Operating expenses....	149,693	187,494	243,643	264,718	242,128
Gr. inc. less oper. exps.	39,809	34,287	17,080	43,413	63,789
Deduct. from earnings.					
Interest on bonds..	50,000	50,000	50,000	50,000	50,000
" " loans...			657	26,535	45,168
Taxes.....	10,447	11,746	*13,395	*15,335	*16,690
Net income.....	†20,238	†27,459	†46,972	†48,457	†48,069
Total deficit.....	48,182	75,643	139,520	196,365	248,843

*Franchise taxes on appeal to United States Supreme Court not included. † Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 44,287	$ 45,914	$ 38,492	$ 47,456
Transportation expenses.....	119,492	171,910	194,123	160,444
Maint. of way and structures.	6,170	5,541	6,016	9,298
" " equipment.....	17,544	20,278	26,087	24,930
Total.....	$187,494	$243,643	$264,718	$242,128

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried.....	4,403,741	5,187,374	9,527,228	9,337,732
Transfer pass.car.(estim'd)	2,732,894	2,996,149	3,407,830	3,269,000
Car miles run.....	1,498,662	1,937,917	2,250,750	1,896,362
Total receipts per car mile.	$.148	$.134	$.136	$.166
Op. expenses per car mile..	.125	.125	.117	.127

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip...	$2,325,697	$2,535,619	$2,935,054	$3,087,354
Current assets	1,208	2,961	3,327	2,525
Cash assets.....	13,084	7,184	10,978	38,411
Open accounts.....				327
Materials and supplies....	7,272	6,273		
Profit and loss (deficit)....	75,643	139,520	196,365	248,843
Total.....	$2,422,905	$2,691,557	$3,145,724	$3,377,460
LIABILITIES.				
Capital stock.....	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt.....	1,000,000	1,000,000	1,000,000	1,000,000
Taxes.....	9,797	6,044	8,458	12,652
Interest on funded and unfunded debt.....	12,500	12,500	12,500	12,500
Other companies.....	392,179			
Bills payable.....		601,347	973,150	973,150
Accounts payable, etc.....	6,735	69,788	151,216	376,633
Other liabilities.....	1,605	1,877	400	2,525
Total.....	$2,422,905	$2,691,557	$3,145,724	$3,377,460

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 34.46; trackage, 10.16; total 44.62; gauge, 4 ft. 8½ in.; 65 lb. to 90 lb. T, tram and girder rail; cars included in report of Union Ry. Co., of New York City; Ball & Wood engines; Gen. Elec. dynamos; Gen. Elec. and Steel motors; Stephenson and Brill cars.

OFFICERS.—Pres. & Gen. Man. Edward A. Maher; Sec. & Treas. Reune Martin; Supt. Wm. Lewis.

DIRECTORS.—Edward A. Maher, Frank S. Gannon, Oren Root, Jr., Reune Martin and M. G. Starrett, New York City; Henry A. Robinson, Yonkers, N. Y.; D. C. Moorehead, D. B. Hasbrouck and Charles E. Warren, Brooklyn, N. Y.

GENERAL OFFICE, 204 E. 128th St., N. Y. City, N. Y.

Date of information, Jan., 1906. b z

For map of road see inset between pages 226 and 227.

NORTH CAROLINA.

ASHEVILLE.

Population in 1890, 10,235, in 1900, 15,000, in 1903, 16,032, in 1906, 20,000.

Asheville Electric Co.—This company is a consolidation of the Intermontane R. R. Co., the Asheville & Biltmore Street Railway & Transportation Co., the Asheville Street R. R. Co., and the electric lighting and power companies of Asheville. This company is controlled by the General Electric Co. of Schenectady, N. Y.

CAPITAL STOCK, authorized, $750,000, issued, $532,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $750,000; coupon, but may be registered; dated May 1, 1901, due 1941; denom. $500 and $1,000; int. payable May and Nov. at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Mortgage provides for a sinking fund of 1 p. c. of outstanding bonds to go into effect after May 1, 1906. Bonds may be called for payment after May 1, 1906, at 106 and accrued interest.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$178,630	$203,026
Operating expenses	120,787	124,112
Gross income less operating expenses	57,843	78,914
Deductions from earnings.		
Fixed charges	40,365	43,875
Net income	17,478	35,039

PLANT AND EQUIPMENT.—Miles of track (electric), 14.16; gauge, 4 ft. 8½ in.; 33 cars

PARKS AND AMUSEMENT RESORTS.—Controls Riverside Park.

OFFICERS.—Pres. J. E. Rankin; Sec. H. W. Plummer; Treas. H. M. Francis, Schenectady, N. Y.

GENERAL OFFICE, Asheville, N. C.

REFERENCE.—Cars, Vol. XXVI, Dec. 9, '05, p. 1027.

Date of information, Apr., 1906. z x d

Asheville & Craggy Mountain Railway Co.—Connects Asheville, Elk Mountain and Craggy.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.25; gauge, 4 ft. 8½ in.; 4 passenger cars; rents power from Asheville Electric Co.

OFFICERS.—Pres. R. S. Howland, Asheville, N. C.; Sec. W. B. Gwyn, Asheville, N. C.; Gen. Man. R. H. Tingley, 29 Broadway, New York City.

GENERAL OFFICE, Asheville, N. C.

REPAIR SHOPS, Asheville, N. C.

Date of information, Apr., 1906. z

CHARLOTTE.

Population in 1890, 11,555, in 1900, 18,091, in 1903, 21,051.

Charlotte Electric Railway, Light & Power Co.—This company operates the property owned by the Charlotte Consolidated Construction Co. The electric and gas lighting interests of Charlotte have been merged with the street railway interests. The company also controls the Dilworth Water Co.

FRANCHISES.—Municipal franchises granted in 1892, expire in 1920. The company has right of way on all streets in the city.

CAPITAL STOCK, authorized, $100,000, issued, $60,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon gold bonds, authorized, $500,000, issued, $380,000; coupon, but may be registered; dated July 1, 1898, due 1929; denom. $1,000; int. payable Jan. and July, at office of Mercantile Safe Deposit & Trust Co., of Baltimore, trustee of mortgage.

NOTE.—The sinking fund of 1 p. c. of outstanding bonds went into effect July 1, 1900. This fund is to be invested in the bonds of the company, which are to be drawn by lot at 107½ and accrued interest, unless bonds can be obtained at a lower figure in open market.

OPERATION.—Year ending Dec. 31,	1902.	1903.
Gross income	$144,669	$168,233
Operating expenses	86,698	104,769
Gross income less operating expenses	57,971	63,464

PLANT AND EQUIPMENT.—Miles of track (electric), 16.5; gauge, 4 ft. 8½ in.; 40 lb. and 45 lb. T and girder rail; 26 motor cars; A. & S. engines; Sprague dynamos and motors; Brill and L. & F. cars.

PARKS AND AMUSEMENT RESORTS.—Controls Latta Park.

OFFICERS.—Pres., Treas. & Pur. Agt. E. D. Latta; V. Pres. E. B. Springs; Sec. J. L. Chambers; Audr. F. W. Garrett; Pur. Agt. A. H. Wearn; Supt'g Eng. & Constr. E. D. Latta, Jr.; Ch. Engr. R. L. Womack; Ch. Elec. J. C. Mullen.

DIRECTORS.—E. D. Latta, E. B. Springs, F. B. McDowell, J. L. Chambers, M. A. Bland.

GENERAL OFFICE, Charlotte, N. C.

POWER STATION, Dilworth, N. C.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01 p. 187.

Date of information, Feb., 1906. d x

DURHAM.

Population in 1900, 6,679, in 1905 (local estimate), 9,000; total population served, 25,000.

Durham Traction Co.—This company operates an electric railway and furnishes power and electric lighting; also manufactures ice; plants consolidated in one power house.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.2; gauge, 4 ft. 8½ in.; 16 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Lakewood Park.

OFFICERS.—Pres. R. H. Wright, Durham, N. C.; V. Pres. J. S. Carr, Durham, N. C.; Sec. & Treas. J. S. Manning, Durham, N. C.; Gen. Man. Audr. & Pur. Agt. R. L. Lindsey; Supt. R. L. Sapp; Ch. Engr. Power Station, R. H. Weaver.

DIRECTORS.—R. H. Wright, J. S. Carr, J. S. Manning, H. A. Foushee, T. J. Lambe.

GENERAL OFFICE, Wright Building, Durham, N. C.

POWER STATION AND REPAIR SHOPS, Durham, N. C.

Date of information, Apr., 1906. z d

GREENSBORO.

Population in 1900, 10,035, in 1905, 12,051.

Greensboro Electric Co.—This company operates the street railway, gas, electric lighting and city pumping plants of Greensboro, also serving the neighboring villages of Proximity, Revolution and White Oak.

CAPITAL STOCK, authorized, $250,000.

FUNDED DEBT, authorized, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in ; 14 cars.

PARKS AND AMUSEMENT RESORTS.—Lindley Park.

OFFICERS.—Pres. John Karr, Hackettstown, N. J.; V. Pres. F A. C. Perrine, 49 Wall St., New York, N. Y.; Sec. Z. V. Taylor, Greensboro, N. C.; Treas. M. D. Barr, Pittsfield, Mass.; Man. & Pur. Agt. R. H. Garnwell, Greensboro, N. C.; Supt. A. H. Jones; Ch. Engr. R. E. Pentecost.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Greensboro, N. C.

Date of information, May, 1906. z

HENDERSONVILLE.

Population in 1890, 1,216, in 1905 (local estimates), 2,200.

The Appalachian Interurban Railroad.—Successor to the Hendersonville Street Ry. Co. This road has no debts, bonds, mortgages or dividends, but does a paying business, and is planning to equip the line electrically. Capital invested, $6,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 7.5; gauge, 4 ft. 8½ in.; 30 lb. T rail; 3 horses, 3 cars; Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Laurel Park.

OFFICER.—Owner & Gen. Man. W. O. Smith, Hendersonville, N. C.

GENERAL OFFICE, 1 S. End Main St., Hendersonville, N. C.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186.

Date of information, July, 1905. d

RALEIGH.

Population in 1880, 9,255, in 1890, 12,678, in 1903, 13,934.

The Raleigh Electric Co.—Chartered in 1894, and new municipal franchise granted in May, 1905, for 34 years. This company furnishes power and incandescent lights, and has the contract for lighting the streets with arc lights. Annual meeting, second Thursday in Jan.

CAPITAL STOCK, authorized, $150,000, issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $75,000, issued, $58,500, in escrow, $13,500; dated 1894, due 1920; denom. $500; int. payable May, at the office of the Guaranty Trust Co., of New York City, trustee of mortgage.

Second mortgage 6 p. c. gold coupon bonds, authorized, $60,000, issued, $34,000, in escrow, $15,250, held in treasury, $8,250; int. payable in Apr., at the office of Wachoria Loan & Trust Co., of Winston-Salem, N. C., trustee of mortgage.

NOTE.—Treasury bonds may be issued for improvements. The first mortgage bonds may be called after 30 days' notice at 104 and accrued interest.

OPERATION.—Year ending Apr. 30, 1905.

Earnings from passengers	$32,231
" " other sources	39,599
Gross income	71,830
Operating expenses	67,963
Gross income less operating expenses	3,867
Deductions from earnings.	
Interest on funded debt	4,183
Taxes	812
Improvements	961
Net income	*2,089
Total deficit	11,390

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1905.

Passengers carried, including transfers	850,000
Car miles run	150,000

BALANCE SHEET.—Dated Apr. 30, 1905.

ASSETS.

Cost of road and equipment	$133,918
Cash	1,032
Bills and accounts receivable	10,877
Material and supplies	1,058
Other assets	34,044
Profit and loss (deficit)	11,390
Total	$192,319

LIABILITIES.

Capital stock	$ 75,000
Funded debt	75,000
Second mortgage	26,000
Accrued interest	185
Bills and accounts payable	14,342
Other liabilities	1,992
Total	$192,319

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 35 lb. and 60 lb. T and 73 lb. girder rail; 14 motor cars, 6 trail cars; Ball and Fitchburg engines; 600 H. P. station plant; also leases the water power station of the Raleigh Ice & Electric Co., 6 miles from Raleigh; West. dynamos, 400 K. W. Gen. Elec. dynamos and motors; Brill and Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Pullen Park and Glenwood Park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Wm. J. Andrews; V. Pres. Alf. A. Thompson; Sec. Albert L. Murray; Treas. F. H. Briggs; Ch. Engr. A. E. Silver.

DIRECTORS.—Wm. J. Andrews, A. B. Andrews, A. A. Thompson, V. E. Turner, Juluis Lewis, Raleigh, N. C.; J. S. Carr, Durham, N.C.; Albert L. Murray, J. R. Rogers, J. H. Pou.

GENERAL OFFICE, cor. Jones and West Sts., Raleigh.

POWER STATION AND REPAIR SHOPS, Jones and West Sts.

Date of information, Apr., 1906. z

SALISBURY.

Population in 1900, 6,277, in 1905 (local estimate), 9,000.

Salisbury & Spencer Railway Co.—This road commenced operation in 1904. It connects Salisbury and Spencer. The company also furnishes light and power.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $350,000.

PLANT AND EQUIPMENT.—Miles of track (electric) 3; gauge, 4 ft. 8½ in; 8 cars.

OFFICERS.—Pres. Edw. M. Deane, Grand Rapids, Mich.; V. Pres. N. B. McCauless, Salisbury, N. C.; Sec. Frank G. Deane, Grand Rapids, Mich.; Treas. Dwight Smith, Grand Rapids, Mich.; Gen. Man. & Pur. Agt. James Trimble, Salisbury, N. C.; Elec. Engr. H. C. Daggett; Ch. Engr. W. S. Baldwin, Salisbury, N. C.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP at Salisbury, N. C.

Date of information, Apr., 1906. z

WILMINGTON.

Population in 1890, 20,056, in 1900, 20,976, in 1903, 21,252, in 1905, 30,000 (local estimate).

Consolidated Railways, Light & Power Co.—This company is a consolidation, effected in Apr., 1902, of The Wilmington Street Railway Co., which was chartered Mar., 1887, for 50 years, the Wilmington Gas Light Co., Wilmington Electric Light Co., the Dummy line, and the Wilmington Seacoast R. R. The road connects Wilmington, Wrightsville and Wrightsville Beach.

CAPITAL STOCK.—Common stock, authorized and issued, $350,000; par value, $100 per share; preferred stock (5 p. c. cumulative), authorized, $150,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated Jan. 1, 1902, due 1932; denom. $50, $100, $500 and $1,000; int. payable Jan. and July; at office of Safe Deposit & Trust Co., of Baltimore, Md., trustee of mortgage.

NOTE.—A sum equal to 1 p. c. of outstanding bonds is payable into a sinking fund annually from 1904 to 1914, 1½ p. c. from 1914 to 1924, and 2 p. c. thereafter. The proceeds are to be invested in the bonds at not to exceed 105 and interest. Bonds not subject to call. All underlying bonds have been retired. $50,000 of the preferred stock is held for extensions, etc.

OPERATION.—Year ending Dec. 31, June 30, —Dec. 31,—

	1901.	1902.	1903.	1904.	1905.
Gross income	$51,856	$126,425	$139,684	$154,909	$192,198
Operating expenses	37,086	89,567	96,936	99,646	140,842
Gross income less operating expenses	14,770	36,857	42,748	55,263	51,356
Interest		17,160	15,425	29,317	32,491
Net income		19,697	27,323	25,946	18,865

PLANT AND EQUIPMENT.—Miles of track, 16.7; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 24 cars; 1800 H. P. station plant; West. rotaries and generators; 2-400 K. W. West.-Parsons Turbo generator; 3-250 H. P. B. & W. boilers; Gen. Elec. & West. motors; Stephenson, Jackson & Sharp and Brill cars; Peckham and Stephenson trucks.

PARKS AND AMUSEMENT RESORTS.—Wrightsville Beach and Winter Park.

OFFICERS.—Pres. Hugh Mac Rae, Wilmington, N. C.; V. Pres. M. F. H. Gouverneur, Wilmington, N. C.; Sec. & Pur. Agt. H. Woollcott, Wilmington, N. C.; Treas. R. J. Jones, Wilmington, N. C.; Audr. W. H. Foster, 141 Broadway, New York, N. Y.; Gen. Man. A. B. Skelding, Wilmington, N. C.; Cons. Engr. W. W. Randolph, 31 Nassau St., New York, N. Y.; Ch. Engr. of Power Station, R. MacRae, Wilmington, N. C.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Wilmington, N. C.

REFERENCE.—Cars, Vol. XXVI, Dec. 23, '05, p. 1113.

Date of information, Apr., 1906. z d

WINSTON-SALEM.

Population of Winston and Salem in 1880, 4,194, in 1890, 10,729, in 1900, 10,008, in 1903, 10,605, in 1906 (with suburbs), 25,000.

The Fries Manufacturing & Power Co.—This is the successor to the Winston-Salem Ry. & Electric Co., which was chartered Jan. 27, 1891, for 90 years. Annual meeting second Tuesday in Apr. This is a consolidation of the Winston Electric Light & Power Co. and the Winston-Salem Street Ry. Co. The charter conveys exclusive right of operation in Winston and Salem.

CAPITAL STOCK.—Common, authorized, $600,000, issued, $574,600, in treasury, $25,400; preferred, (6 p. c. non-cumulative), authorized and issued, $100,000; par value, $100 per share.

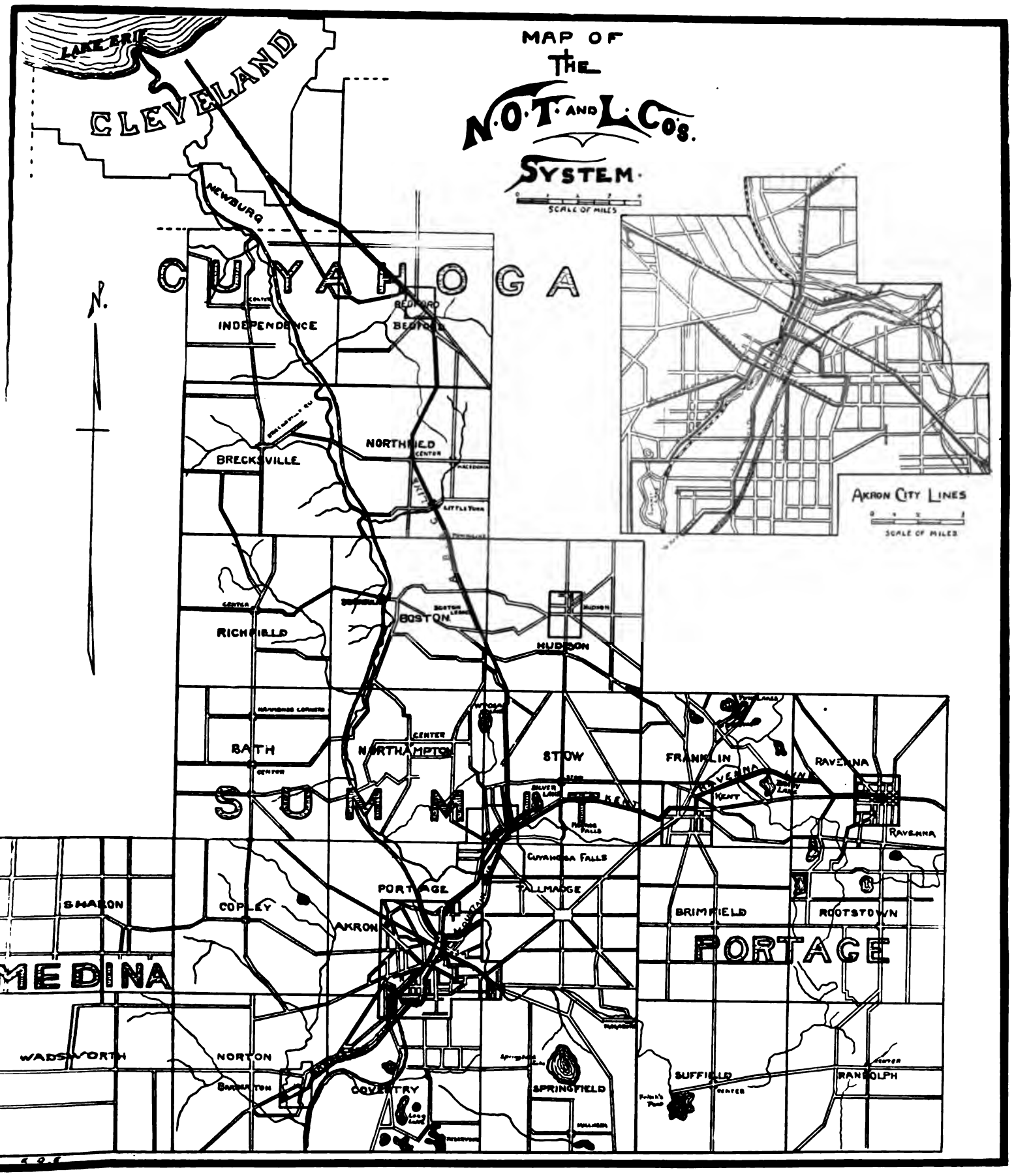
FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, issued, $461,000; dated Jan. 1, 1900, due 1940; denom., $1,000; int. payable Jan. and July, at office of The North American Trust Co., of New York, trustee of mortgage.

NOTE.—This mortgage covers all the properties owned and controlled by the Fries Mfg. & Power Co., which include power, gas and ice manufacturing plants, and may be called for payment by lot at a price of 110 and accrued interest after ten years.

OPERATION.—Year ending Nov. 30,

	1902.	1903.	1904.	1905.
Gross income	$103,660	$123,115	$130,118	$148,997
Operating expenses	68,344	83,336	89,506	104,499
Gross in. less oper. expenses	35,316	39,779	40,612	44,498
Deductions from earnings.				
Interest on bonds	22,500	22,850	23,009	23,050
Netincome	12,816	16,929	17,603	21,448
Dividend paid			none	
Total surplus account	17,288	34,218		

Please note date of information at end of each report.


MAP OF
THE
N.O.T. AND L.C.Co's.
SYSTEM.
SCALE OF MILES
LAKE ERIE
CLEVELAND
NEWBURG
CUYAHOGA
N.
INDEPENDENCE
BEDFORD
BEDFORD
NORTHFIELD
BRECKSVILLE
RICHFIELD
BOSTON
HUDSON
AKRON CITY LINES
SCALE OF MILES
BATH
NORTHAMPTON
STOW
FRANKLIN
RAVENNA
SUMMIT
CUYAHOGA FALLS
PORTAGE
PALMAGE
SHARON
COPLEY
AKRON
BRIMFIELD
ROOTSTOWN
PORTAGE
MEDINA
WADSWORTH
NORTON
COVENTRY
SPRINGFIELD
SUFFIELD
RANDOLPH

CAPITAL STOCK, authorized, $150,000, issued, $75,000.

[illegible]

EARNINGS.—Year ending Nov. 30,

	1904. Earnings.	1904. Expenses.	1905 Earnings.	1905 Expenses.
Ry. and lighting plant	$ 90,358	$61,975	$104,104	$74,146
River plant	18,058	11,504	19,268	11,614
Ice "	21,319	15,483	25,463	18,402
Gas "	383	544	162	337
Total	$130,118	$89,506	$148,997	$104,499

STATISTICS OF TRAFFIC.

Year ending Nov. 30,	1902.	1903.	1904.	1905.
Passengers carried	752,675	902,992	994,171	1,119,789
Transfer passengers carried	126,373	152,199		
Car miles run	335,444	344,746		
Total receipts per car mile	$.309	$.357		
Operating expenses per car mile	.204	.242		

BALANCE SHEET.—Dated Nov. 30,

ASSETS.	1902.	1903.	1904.	1905.
Franchises	$ 50,000	$ 50,400	$ 50,550	$ 50,550
Yadkin River power plant	263,491	264,197	274,528	265,473
Ry. & elec. plant equipment	276,696	296,775	310,454	320,193
Ice plant	39,529	39,789	41,524	41,979
Accounts receivable	12,577	13,473	14,012	16,977
Material and supplies	5,458	5,081	5,952	7,219
Cash	738	1,504	629	3,300
Gas plant	1,428	1,428	1,429	1,428
Ins. premium and discount advanced		4,432	2,969	3,048
Total	$649,918	$677,080	$702,047	$710,167

LIABILITIES.				
Preferred capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	450,000	458,000	461,000	461,000
Bills payable				
Accounts payable	63,944	65,977	70,735	75,406
Interest on bonds	11,250	11,450	11,525	11,525
Contingent fund	7,435	24,724	41,184	43,788
Profit and loss (surplus)	17,288	16,929	17,603	18,448
Total	$649,918	$677,080	$702,047	$710,167

PLANT AND EQUIPMENT.—Miles of track (electric), 9.75; gauge, 4 ft. 8½ in.; 70 lb. Johnson girder rail; 22 motor cars and 2 trail cars; Ball engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Controls an amusement park (20 acres).

OFFICERS.—Pres. H. E. Fries; V. Pres. Wm. A. Blair and F. H. Fries; Sec. & Treas. B. J. Pfohl; Gen. Man., Supt. & Ch. Engr. J. Sigg.

DIRECTORS.—H. E. Fries, C. B. Watson, W. A. Lemly, F. H. Fries, C. D. Ogburn, J. W. Fries, J. A. Vance, Clement Manly, J. C. Bessent, W. A. Whitaker, W. A. Blair, Joseph Jacobs, N. S. Wilson, E. E. Gray, W. M. Nissen, F. C. Brown, R. B. Haines, Jr., H. A. Pfohl, Jas. A. Gray.

GENERAL OFFICE, Winston-Salem, N. C.

LOCAL POWER STATION, Winston-Salem.

REFERENCE.—Description of park, XVII, Apr. 6, '01, p. 434.

Date of information, Feb., 1906. z

NORTH DAKOTA.

BISMARCK.

Population in 1890, 2,186, in 1900, 3,319, in 1905, 4,913.

State of North Dakota Electric Railway.—This road is operated by the State of North Dakota under a franchise granted by the Common Council of Bismarck, which gives the State the right to operate a street railway for a term of 20 years. The road extends from the railroad station to the State Capitol.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.6; gauge, 4 ft. 8½ in.; 45 lb. T rail; 1 car.

OFFICERS.—Pres. Governor of State; Supt. Thos. Donahue; Roadmaster, I. A. Waid.

GENERAL OFFICE AND POWER STATION, Bismarck.

REFERENCE.—Description of road, Vol. XXIII, Apr. 30, '04, p. 659 (ill.).

Date of information, Apr., 1906. z d

FARGO.

Population in 1905 (local estimate), 12,300; Moorhead, Minn., 4,500.

Fargo & Moorhead Street Railway Co.—Municipal franchise granted in Aug., 1902, for 20 years. Annual meeting first Tuesday in Aug. This road commenced operation Nov. 25, 1904, and connects Fargo, N. D. and Moorhead, Minn.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized, $200,000; denom. $500; State Bank of Chicago, Chicago, Ill., trustee of mortgage.

Second mortgage 6 p. c. bonds, authorized, $100,000; denom. $500; Luzchie County Trust Co., Wilkes-Barre, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 31 cars; power rented from United Light, Heat & Power Co.

OFFICERS.—Pres. L. B. Hanna, Fargo, N. D.; V. Pres. W. A. Scott, Fargo, N. D.; Sec., Gen. Man. & Pur. Agt. R. E. Heath, Fargo, N. D.; Treas. J. W. Smith, Fargo, N. D.; Audr. W. H. King; Supt. C. P. Brown, Fargo, N. D.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fargo, N.D.

Date of information, Apr., 1906. z d

OHIO.

AKRON.

Population in 1890, 27,601, in 1900, 42,728, in 1903, 47,833, in 1905 (local estimate), 50,000.

Northern Ohio Traction & Light Co.—Chartered July 12, 1899. This is a reorganization of the Northern Ohio Traction Co., which was a consolidation of the Akron, Bedford & Cleveland R. R. of Cleveland O., the Akron Traction & Electric Co., and the Akron & Cuyahoga Falls Rapid Transit Co.

CAPITAL STOCK, authorized, $7,500,000, issued, $6,900,000.

FUNDED DEBT.—Consolidated mortgage 4 p. c. and 5 p. c. bonds, authorized, $7,500,000, issued, $2,800,000; in escrow (See Note) $3,000,000; in treasury, $1,700,000; dated Jan. 1, 1903, due 1933; int. payable Jan. and July, at office of the Savings & Trust Co., of Cleveland, O., trustee of mortgage.

Northern Ohio Traction Co.'s consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,700,000; coupon but may be registered; dated July 1, 1899, due 1919; denom. $1,000; int. payable Jan. and July, at offices of Central Trust Co., of New York, or the Dime Savings & Banking Co., of Cleveland, O., trustees of mortgage.

NOTE.—Of the consolidated mortgage bonds, $1,000,000 are 5 p. c. bonds and were used to retire the preferred stock of the Northern Ohio Traction Co.; $3,000,000 are held to retire the underlying bonds of the Northern Ohio Traction Co.; and $1,700,000 are in the treasury for future extensions and improvements.

Akron, Bedford & Cleveland R. R. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Sept. 1, 1895, due 1915; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Gross income	$745,043	$882,276	$895,731	$963,187
Operating expenses	410,792	482,575	486,980	516,390
Gross inc. less oper. exps.	334,251	399,701	408,751	446,797
Fixed charges	155,067	268,132	273,664	276,744
Net income	179,184	131,569	135,087	170,053
Dividends	50,000			
Surplus	129,184			
P. c. op. exps. to tot. receipts	56.5	54.7	54.36	53.61

PLANT AND EQUIPMENT.—Miles of track (electric), 105; gauge, 4 ft. 8½ in.; 80 lb. T rail and 50 lb. and 70 lb. girder rail; 90 motor cars and 25 trail cars; West., Gen. Elec. and Walker dynamos and motors; Allis and C. & G. Cooper Co. engines; Jackson & Sharp and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Operates Lakeside Park; also reaches Silver Lake and Summit Lake Parks.

OFFICERS.—Pres. H. A. Everett; 1st V. Pres. Will Christy; 2d V. Pres. & Gen. Man. Charles Currie; Sec. & Pur. Agt. C. F. Moore; Treas. J. R. Nutt; Gen. Supt. W. H. Douglas; Supt. of Motive Power William Roberts; Ch. Engr. Robt. J. Turnbull; Engr. Maint. of Way E. D. Eckroad.

DIRECTORS.—H. A. Everett, E. W. Moore, C. W. Wason B. Mahler, J. R. Nutt and Otto Miller, Cleveland, O.; Chas. Currie, Will Christy, Akron, O.; C. J. McCraig, Montreal, Can.

GENERAL OFFICE, Akron, O.

POWER STATIONS, Akron, Cuyahoga Falls and Bedford; repair shops, Cuyahoga Falls.

REFERENCES.—New power house, Vol. XVI, Oct. 6, '00, p. 900; reorganization, Vol. XX, Oct. 11, '02, p. 624; new interurban cars, Vol. XXV, Jan. 28, '05, p. 174 (ill.).

Date of information, Apr., 1906. z d x

For map of road see inset between pages 260 and 261.

ALLIANCE.

Population in 1880, 4,634; in 1890, 7,607; in 1900, 10,000.

Stark Electric Railroad Co.—This company is a consolidation of the Alliance Street Ry. Co. and the Stark Electric Railway Co. The road connects Canton, Louisville, Maximo, Alliance, Sebring, Beloit, Damascus and Salem, O.

Please note date of information at end of each report.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated Jan. 1,1903, due 1928; denom. $1,000; int. payable Jan. and July, at office of Citizen's Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—These bonds are subject to call at 105, five years after date.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers	$19,200	$129,140	$140,064
" " other sources	808	1,395	2,819
Gross income	20,008	130,535	142,883

PLANT AND EQUIPMENT.—Miles of track (electric), 35, of which 33 miles are built on private right of way; gauge, 4 ft. 8½ in.; 15 motor and 8 trail cars; 1500 H. P. station plant, West dynamos and motors; Niles and Kuhlman cars; Peckham and Dorner & Dutton trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Lake Park near Alliance.

OFFICERS—Pres. C. R. Morley, Alliance, O.; V. Pres. D. Morison, Cleveland, O.; Sec. E. S. Cook, Cleveland. O.; Treas. E. Wiebenson, Cleveland, O.; Audr. F. E. Wilkin, Alliance, O.; Gen. Man & Pur. Agt. F. L. Mowry, Alliance, O.; Ch. Engr. John Yast, Alliance, O.; Elec. Engr. W. H. Greene, Alliance, O.; Mast. Mech. C. J. Bounds, Alliance, O.

DIRECTORS.—David Morison, E. S. Cook, E. Weibenson, R. A. Brown, Wm. Greif, F. Strauss, C. R. Morley, Cleveland, O.

GENERAL OFFICE, Alliance, O.

POWER STATION AND REPAIR SHOP, Lake Park.

REFERENCES.—New combination passenger and smoking cars, Vol. XXIV, July 2, '04, p. 35 (ill.); description of road, Vol. XXV, Jan. 7, '05, p. 4 (ill.).

Date of information, Apr., 1906. z b d

ASHTABULA.

Population in 1890, 8,338, in 1900, 12,949, in 1903, 14,182.

Ashtabula Rapid Transit Co.—Chartered Oct. 7, 1890. New franchise granted Sept. 2, 1903, for 25 years. Annual meeting first Tuesday in Feb.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $75,000; coupon, but may be registered: dated July 1, 1891, due 1911; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

OPERATION.—Year ending Apr., 30,	1903.	1904.	1905.
Gross income	$51,141	$54,322	$50,489

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 45 lb. and 70 lb. Johnson girder rail; 20 cars, of which 14 are motor cars and 6 trail cars; Buckeye and Russell and Erie engines; Gen. Elec. and West dynamos; Gen. Elec. and West. motors; Brill and Laclede cars.

OFFICERS.—Pres. F. B. Wagner; V. Pres. F. J. Wettach; Sec. and Treas. E. W. Savage; Supt. E. R. McDowell.

DIRECTORS.—F. B. Wagner, F. J. Wettach, D. B. Wick, E. W. Savage, E. R. McDowell.

GENERAL OFFICE AND REPAIR SHOP, So. Main St. & Tyler Ave.

POWER STATION, Lake St., Ashtabula, O.

Date of information, Apr., 1906. z d b

Ashtabula & Lake Shore Railway.—Connects Ashtabula Harbor and Woodland Beach Park.

PLANT AND EQUIPMENT.—Miles of track (electric), 1; gauge, 4 ft. 8½ in.; 2 cars; rents power from Ashtabula Rapid Transit Co.

PARKS AND AMUSEMENT RESORTS.—Controls Woodland Beach Park.

OFFICERS.—Pres. L. A. Robinson, Pittsburg, Pa.; V. Pres. F. B. Wagner, Cleveland, O.; Sec. &. Treas. W. S. McGeehon, Youngstown, O.; Supt. E. R. McDowell, Ashtabula, O.

GENERAL OFFICE, Ashtabula, O.

Date of information, Oct., 1905. d

The Pennsylvania & Ohio Railway Co.—Chartered Mar., 1898, in perpetuity; municipal franchise granted Apr., 1898, for fifty years. Annual meeting second Tuesday in Feb. This road is now completed and runs westward from Conneaut to Ashtabula. In Feb., 1902, the charter was amended to permit the building of a line to Jefferson, which line is now completed.

CAPITAL STOCK, authorized and issued, $700,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, and issued, $600,000; coupon, but may be registered; dated 1901, due 1921; denom. $500; int. payable June and Dec.; also issued, $100,000, covering ten mile extension of road; dated 1902, due 1922; denom. $500; int. payable Mar. and Sept., at the office of the Citizen's Savings & Trust Co. of Cleveland, O., trustee of mortgage.

OPERATION.—Year ending Apr. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$70,783	$82,365	$88.255
" " other sources		2,280	2,457	
Gross income	$37,464	73,063	84,822	88,255

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 70 lb. rail; 14 cars; 1,500 H. P. station plant.

PARKS AND AMUSEMENT RESORTS.—Runs to Lake View Park, Conneaut, O., and to park at Kingsville.

OFFICERS.—Pres. Thos. McGovern; V. Pres. W. F. Stanley; Sec. & Treas. A. F. Galpin; Audr. & Pur. Agt. N. A. Jenkins; Supt. Palmer Wardman; Ch. Engr. A. A. Headley; Elec. J. Locker.

DIRECTORS.—Thos. McGovern, W. F. Stanley, D. Crowell, E. L. Hills, B. W. Baldwin, F. Fortune, C. Lawyer, Thos. Fricker, A. F. Galpin.

GENERAL OFFICE AND POWER STATION, Ashtabula, O.

Date of information, Feb., 1906. z d b x

BOWLING GREEN.

Population in 1900, 5,067.

Lake Erie, Bowling Green & Napoleon Railway Co.—This company was incorporated in Ohio in 1902, and operates an electric railway from Bowling Green to Woodville, a distance of 20 miles; 40 miles additional are projected. Connects at Bowling Green with the Toledo, Bowling Green & Southern Traction Co.; at Pemberville with the Toledo, Fostoria & Findlay Ry., and at Woodville with the Lake Shore Electric Ry. The company also operates an electric light plant at Bowling Green, Yaryan Central Station Heating Plant, which supplies hot water heat to all the principal business and residence sections of Bowling Green. Has 4 miles of mains.

CAPITAL STOCK.—Common authorized $750,000, outstanding, $365,000; par value, $100 per share; preferred, 6 p. c. non-cumulative, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding, $231,000; in treasury, $12,500; coupon, but may be registered; dated Nov. 1, 1903, due 1933; denom. $500 and $1,000; int. payable May and Nov. at office of Union Trust Co., Detroit, Mich., trustee of mortgage.

NOTE.—Of the first mortgage bonds $756,500 are reserved for future extensions at $17,000 per mile. This mortgage does not provide for sinking fund and bonds are not subject to call.

OPERATION.—Year ending Dec. 31, 1905.

Gross income	$51,834
Operating expenses	33,499
Net income	18,335
Deductions from earnings.	
Interest	10,085
Surplus for year	8,250

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.; 60 lb. T rail; 2 cars.

OFFICERS.—Pres. Dallas B. Whipple; V. Pres. & Gen. Man. E. H. McKnight; Sec. & Treas. Chas. H. Draper; Supt. & Pur. Agt. J. R. McKnight; Elec. Engr. H. D. McKnight.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Bowling Green, O.

Date of information, Apr., 1906. z

BUCYRUS.

Population in 1905, 6,560.

The Marion-Bucyrus Railway & Light Co.—This road is under construction, and when completed will connect Marion, Caledonia, Martel and Galion.

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 4 ft. 8½ in.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Ellis Bartholemew, Toledo, O.; V. Pres. John W. Morrill, Cleveland, O.; Sec. R. E. Abbott, Toledo, O.; Treas. A. E. Minion, Toledo, O.; Supt. H. C. Headlee, Caledonia, O.; Elec. Engr. A. W. Stentz, Marion, O.; Ch. Engr. G. L. McKibben, Van Wert, O.

GENERAL OFFICE, Toledo, O.

POWER STATIONS AND REPAIR SHOPS, Caledonia, O.

Date of information, Apr., 1906. z d

CAMBRIDGE.

Population in 1905, 8,241.

The Cambridge Power, Light & Traction Co.—Connects Cambridge and Byesville.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 7 cars.

OFFICERS.—Pres. R. V. Orme; V. Pres. H. F. Wharton; Sec., Treas., Gen. Man. & Pur. Agt. Wm Moss; Elec. Engr. S. H. Bevington; Engr. Power Station, Chas. Butler, all of Cambridge, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Cambridge, O.

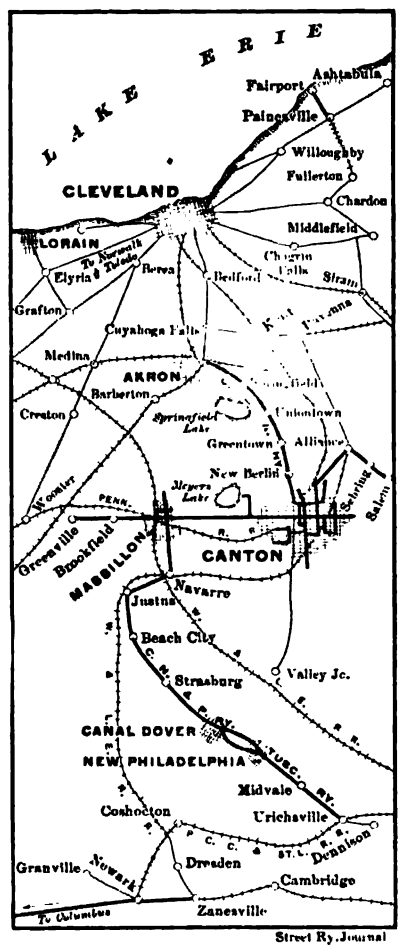
Date of information, July, 1905. d

CANTON.

Population in 1890, 26,189, in 1900, 30,677, in 1903, 32,011.

Canton-Akron Railway Co.—This company is a consolidation in 1901 of the Canton-Massillon Elec. Ry. Co., which was chartered in 1892, as a consolidation of the Canton Street Ry. Co., the Lakeside Street R. R. Co., and the Canton & Akron Electric Ry. Co. The company owns the local systems in Canton and Massillon and a line connecting the two cities, and has built a new power house. The company has traffic agreement with Northern Ohio Traction & Light Co. to operate cars in the city of Akron. Annual meeting third Thursday in Jan.

CAPITAL STOCK.—Common, authorized, $1,200,000, issued, $1,038,900; preferred, 6 p. c. non-cumulative, authorized, $800,000, issued, $725,700; par value, $100 per share.



Street Ry. Journal

MAP SHOWING LINES OF THE CANTON-AKRON RAILWAY CO.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,150,000; coupon, but may be registered; dated Mar. 1, 1902, due 1922; denom. $1,000; int. payable Mar. and Sept. at office of Knickerbocker Trust Co., New York, trustee of mortgage.

Lakeview Land & Improvement Co.'s 5 p. c. bonds, $67,000.

Canton-Massillon Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $850,000; dated May 1, 1900, due 1920; denom. $1,000; int. payable at Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at Standard Trust Co., New York.

NOTE.—Of the above bonds, $850,000 are reserved to retire a like amount of the first mortgage 5 p c. bonds of the Canton-Massillon Electric Ry. Co., and the remainder for extensions and improvements.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Gross income	$202,435	$385,752	$424,326	$480,251
Operating expenses	129,283	233,934	274,650	308,947
Gross income less oper. exps.	73,152	151,818	149,676	171,304
Fixed charges	70,887	94,736	104,680	107,184
Net income	2,265	57,082	44,996	64,120
Dividends		40,200	43,542	43,542
Surplus		16,882	1,454	20,578

DIVIDENDS.—3 p. c. on preferred stock Jan. 1, 1903, 3 p. c. July 1, 1903, 3 p. c. Jan. 1, 1904, 3 p. c. July 1, 1904, 3 p. c. Jan. 1, 1905, 3 p. c. July, 1905, and 3 p. c. Jan. 1906.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1905.
Cost of road and equipment	$3,780,555	$4,044,582
Cash and current assets	24,294	22,885
Material and supplies	4,574	32,640
Total	$3,809,423	$4,100,107
LIABILITIES.		
Capital stock	$1,764,600	$1,764,600
Funded debt	1,967,000	2,067,000
Accrued interest	24,517	26,250
Bills and accounts payable	29,451	215,710
Other liabilities	4,508	
Profit and loss (surplus)	19,348	26,547
Total	$3,809,423	$4,100,107

PLANT AND EQUIPMENT.—Miles of track (electric), 57.04; gauge, 4 ft. 8½ in.; 60 lb. T and 73 lb. girder rail; 62 motor cars and 10 trail cars; Allis-Chalmers engines; Gen. Elec. dynamos; Brill and Stephenson and Jewett cars.

PARKS AND AMUSEMENT RESORTS.—Controls Springfield Lake and Myer's Lake with hotel, pavilion, theatre, etc.

OFFICERS.—Pres. P. L. Saltonstall, Boston, Mass.; V. Pres. John C. Welty, Canton, O.; Sec. & Treas. Chauncey Eldridge, Boston, Mass.; Gen. Man. J. R. Harrigan, Canton, O.; Ch. Engr. Wm. E. Rolston.

DIRECTORS.—P. L. Saltonstall, Chauncey Eldridge, S. Reed Anthony, Boston, Mass; J. C. Welty, J. R. Harrigan, Canton, O.; E. C. Lewis, Canal Dover, O.; W. J. Goldthwait, Jr., New Philadelphia. O.; John R. Nutt, Cleveland, O.

GENERAL OFFICE, Market St., City Square, Canton.

REFERENCE.—Description of road, Vol. XXIII, May 28, '04, p. 798 (ill.).

Date of information, Apr., 1906. d x z

CANTON—NEW PHILADELPHIA RAILWAY CO.—This company is controlled by the Canton-Akron Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $300,000; par value, $100 per share; preferred, authorized and issued, $300,000, 6 p. c. non-cumulative; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $565,000; coupon, but may be registered; dated Feb. 1, 1903, due 1923; denom. $1,000; int. payable Feb. and Aug. at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Of the first mortgage bonds $435,000 are reserved for future extensions. The entire issue, but not any part of it, may be called for payment at 105 and accrued interest upon three months notice.

OPERATION.—	8 mos. end. Dec. 31, 1903.	Year end. Apr. 30, 1904.	Year end. Apr. 30, 1905.
Gross income	$41,149	$57,171	$73,567
Operating expenses	22,313		*46,157
Gross income less operating expenses	18,836		27,410
Deductions from earnings.			
Interest on funded debt,	16,479		31,057
" " floating debt	186		
Taxes	1,200		
Other deductions			193
Net income	971		†3,840

* Includes taxes. † Deficit.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1905.
Cost of road and equipment	$1,191,352	$1,211,869
Cash	332	11,918
Bills and accounts receivable	494	798
Profit and loss (deficit)		14,150
Total	$1,192,178	$1,238,735
LIABILITIES.		
Capital stock	$ 600,000	$ 600,000
Funded debt	565,000	565,000
Accrued interest	11,771	11,771
Bills and accounts payable	14,436	61,964
Profit and loss (surplus)	971	
Total	$1,192,178	$1,238,735

PLANT AND EQUIPMENT.—Miles of track (electric), 21; gauge, 4 ft. 8½ in.; 6 cars.

Please note date of information at end of each report.

OFFICERS.—Pres. P. L. Saltonstall, 53 State St., Boston, Mass.; Sec. & Treas. C. Eldridge, 53 State St., Boston, Mass.; Gen. Man. J. R. Harrigan, Canton, O.

DIRECTORS.—P. L. Saltonstall, Chauncey Eldridge, S. Reed Anthony, Boston, Mass.; John C. Welty, J. R. Harrigan, Canton, O.; Edward C. Lewis, Canal Dover, O.; W. J. Goldthwait, Jr., New Philadelphia, O.

GENERAL OFFICE, Canton, O.

REPAIR SHOP, Canal Dover, O.

Date of information, Apr., 1906. d x z

CHILLICOTHE.

Population in 1890, 11,288, in 1900, 12,976, in 1905, 13,483, in 1906, 17,000.

Chillicothe Electric Railroad, Light & Power Co.—Chartered Sept., 1894, for 25 years, to take over the property of the Chillicothe Electric Railway & Lighting Co., which was sold in Sept., 1894, to the General Electric Co. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $75,000; coupon, but may be registered; dated Jan., 1895, due 1925, redeemable after 1920, at the option of the company; denom. $1,000; int. payable Jan. and July, at office of the company; trustee of mortgage, Old Colony Trust Co.

OPERATION.—Year ending

	—Jan. 15,— 1900.	1901.	Apr. 30, 1903.	Jan. 15, 1905.
Earnings from passengers	$15,682	$15,993	$16,966	$19,305
" " electric lights	27,088	27,710	33,381	
" " motor earnings	1,423	2,180		36,924
" " other sources	108	17		
Gross income	44,301	45,900	50,347	56,229
Operating expenses (inc. taxes)	34,612	26,070		30,238
Gross income less oper. exps.	9,689	19,830		25,991
Deductions from earnings.				
Interest on bonds	4,500	4,500		4,500
Interest on floating debt	350	776		1,531
Taxes				1,472
Other deductions	3,505			420
Net income	3,839	14,554		18,068

BALANCE SHEET.—Dated Jan. 15,

ASSETS.	1899.	1900.	1901.	1905.
Treasury bonds on hand	$ 15,000			
Franchise	30,000	$30,000	$ 27,000	$ 27,000
Overhead lines	35,741	37,704	38,483	79,181
Road bed and track	36,603	37,375	37,844	
Cars and car equipment	12,429	12,505	12,569	12,433
Real estate and buildings	15,635	15,925	15,940	
Office furniture and fixtures	125	356	356	107,375
Steam plant	23,646	24,110	23,894	
Electric plant	28,223	31,840	33,176	
Cash on hand	330		129	118
Sundry subscribers	512	388	337	
Insurance accounts		102		
Interest paid in advance	38			
Bills and accounts receivable				1,026
Material and supplies				1,556
Tools			1,419	
Other assets				544
Profit and loss (deficit)	9,641	1,382		
Total	$209,219	$191,687	$191,149	$229,233
LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	60,000	75,000	75,000	75,000
Notes payable				25,500
Taxes due June	247			
Bills and accounts payable	33,972	16,687	307	1,242
Profit and loss (surplus)			15,842	27,491
Total	$209,219	$191,687	$191,149	$229,233

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 10 motor cars; 750 H. P. Erie City Iron Wks. water tub. boilers; 2–500 H. P. Hamilton-Corliss, 1–350 H. P. Erie City, and 1–150 H. P. Ideal engines; Gen. Elec. S. P. 125 cycle generators; 4 Brill semi-convertible, 6 Barney & Smith closed cars.

OFFICERS.—Pres. Geo. A. Vaughters; V. Pres. J. P. Phillips; Sec. H. E. Holland; Treas. Michael Kramer; Gen. Man. Pur. Agt. & Supt. A. G. Maser; Ch. Engr. Jesse W. Hall; Elec. Chas. Hunter.

DIRECTORS.—Willard A. Story, George A. Vaughters, Joseph P. Myers, Michael Kramer, J. P. Phillips, H. E. Holland, A. Minshall, all of Chillicothe, O.

GENERAL OFFICE, 20 West Second St., Chillicothe, O.

POWER STATION AND REPAR SHOP, Chillicothe, O.

Date of information, Apr., 1906. z d

CINCINNATI.

Population in 1890, 296,908, in 1900, 325,902, in 1903, 332,934, city and suburbs, 1,400,000.

Cincinnati, Newport & Covington Light & Traction Co.—This company was incorporated Mar. 11, 1902, as a stock holding company to take over the Cincinnati, Newport & Covington Ry. and the Union Heat, Light & Power Co.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; preferred, 4½ p. c. non-cumulative, authorized, $5,000,000, issued, $4,264,000, in treasury, $700,000, to be held for future development and requirements.

FUNDED DEBT.—This company guarantees the bonds described under the Cincinnati, Newport & Covington Ry. Co. (below), together with $1,500,000 bonds of the Union Light, Heat & Power Co., and $100,000 bonds of the Bellevue W. F. & G. L. Co.

DIVIDENDS.—Oct., 1902, 1 p. c.; Jan. 15, 1903, 1¼ p. c.; Apr. 15, 1903, 1⅛ p. c.; July 15, 1903, 1⅛ p. c.; Oct. 15, 1903, 1⅛ p. c.; 4½ p. c. in 1904 and 1905; Jan., 1906, 1⅛ p. c.

OPERATION.—Year ending Dec. 31, 1903.	1904.	Oct. 31, 1905.
Gross income	$1,224,352	$1,293,419	$1,406,295
Operating expenses	700,962	753,289	
Gross income less oper. expenses	523,390	540,130	
Fixed charges	252,760	253,671	
Net income	270,630	286,459	366,637
Dividend paid			187,200
Surplus			179,437

PLANT AND EQUIPMENT.—Miles of track, 57.55; gauge, 5 ft. 2½ in.; 80 lb. girder and 72 lb. T rail; 148 cars.

OFFICERS.—Pres. James C. Ernst; V. Pres. C. W. Wetmore, New York; Sec. Jas. M. Hutton; Treas. G. M. Abbott; Supt. Jas. R. Ledyard; Pur. Agt. R. W. Phillips; Ch. Engr. & Elec. C. W. DeForest.

GENERAL OFFICE, 3rd St. and Court Ave., Covington, Ky.

POWER STATION AND REPAIR SHOP, Newport.

Date of information, Jan., 1906. z d x

CINCINNATI, NEWPORT & COVINGTON RAILWAY CO.—Chartered 1892. This is a consolidation of the South Covington & Cincinnati Street Ry. Co., the Newport & Cincinnati Street R. R. Co. and the Cincinnati & Newport Street R. R. Co., all organized under the laws of Ohio. For certain legal reasons the property of this company is operated under the title of the South Covington & Cincinnati Street R. R. Co. In Mar., 1902, the Cincinnati, Newport & Covington Light & Traction Co., was formed to take over this property.

The company has also secured by purchase the entire capital stock of the South Covington & Cincinnati St. Ry. Co. ($500,000), of the Newport Electric St. Ry. Co. ($500,000), of the Cincinnati, Covington & Rosedale Ry. Co. ($100,000), of the Covington & Latonia R. R. Co. ($50,000) and of the Cincinnati, West Covington & Ludlow Ry. Co.

CAPITAL STOCK, authorized and issued, $4,000,000; par value, $100 per share.

FUNDED DEBT, $3,600,000, as follows:

First consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,500,000, in escrow (to retire prior liens described below), $500,000; coupon, but may be registered; dated July 26, 1892, due July 1, 1922; denom. $1,000; int. payable Jan. and July, at Farmers' Loan & Trust Co., New York, trustee of mortgage.

Second mortgage, 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $600,000; dated July 1, 1896, due 1922, denom. $1,000; int. payable Jan. and July, at office of Farmers' Loan & Trust Co., New York, trustee of mortgage.

PRIOR LIENS.

South Covington & Cincinnati St. Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $250,000; dated Mar. 1, 1882, due 1912; denom. $1,000; int. payable Mar. and Sept.; W. A. Goodman, trustee of mortgage.

South Covington & Cincinnati Street Ry. Co.'s second consolidated mortgage 6 p. c. gold bonds, authorized, $500,000, cancelled $100,000, issued, $400,000, of which $250,000 are reserved to retire the first mortgage bonds, S. C. & C. S. R. Co., at maturity; dated Jan. 1, 1892, due 1932; denom. $500 and $1,000; int. payable Jan. and July, at Covington Savings Bank & Trust Co. of Covington, Ky., trustee of mortgage.

Newport & Dayton St. Ry. Co.'s first mortgage 6 p. c. coupon bonds, authorized and issued, $100,000; dated Aug. 1, 1887, due 1917.

Union Light, Heat & Power Co.'s first mortgage 4 p. c. gold bonds, authorized, $2,000,000, issued $1,500,000; coupon and registered; dated May 1, 1901, due 1918; denom. $100, $500 and $1,000; int. payable May and Nov. at National Bank of Commerce, New York; First National Bank, Cincinnati, O., and German National Bank, Covington, Ky.

Bellevue Water, F. & G. L. Co. first mortgage 6 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; due Dec. 1, 1912; denom. $1,000; int. payable June and Dec. at German National Bank, Covington, Ky.

Please note date of information at end of each report.

NOTE.—The consolidated mortgage covers all the property, treasury assets and franchises of the company including the capital stocks of the five Kentucky companies above named, which have been actually transferred on the books of the respective corporations to the Farmers' Loan & Trust Co., of New York, trustees under said mortgage, and the mortgage provides that upon default in payment of any of the interest coupons, or upon failure to comply with the conditions of the mortgage, the trustee may, at the request of the holders of the majority of the bonds at the time outstanding, without resorting to foreclosure of the mortgage, take possession of the properties of the respective railroads through its stock ownership, as trustees, and either operate them for the equal benefit of all the bondholders or sell the same at public sale as the majority of the bondholders may direct. As additional security, all the Kentucky corporations above named have executed and delivered to the Farmers' Loan & Trust Co., trustee, their agreements, respectively binding them to not in any way sell, dispose of, pledge, mortgage or encumber any of their rights, franchises or privileges, property, roads, roadbeds or appurtenances of any kind now owned, or which may be hereafter acquired and these agreements have been duly recorded in the proper record offices of Kentucky.

FRANCHISES.—The Kentucky corporations above named hold valuable privileges obtained from the legislature by special charters, and the franchises over the principal thoroughfares are perpetual. By the payment of moderate annual sums the respective companies are relieved of all special taxes for street improvements, paving, etc. Through the Ohio corporations the company owns the right to operate street railways through and around Fountain Square, in Cincinnati, and to connect with the various bridges spanning the Ohio River.

OPERATION.—Year ending Dec. 31,

	1899.	1900.	1901.	1902.	1903.
Gross income	$713,386	$783,588	$819,206	$1,103,995	$1,224,352
Operating expenses, taxes, damages, rents and tolls	286,234	321,639	335,048	610,444	700,962
Gr. inc. less op. exps.	427,152	461,949	484,158	493,551	523,390
Deduc. from earn.	332,943	359,769	338,578	255,873	252,760
Net income	94,209	102,180	145,580	237,677	270,630

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1899.	1900.	1901	1903.
Passengers carried	14,369,128	15,779,223	16,681,060	19,765,390
Car miles run	3,201,165	3,325,152	3,310,345	3,664,564
Total rects. per car mile	$.222	$.235	$.247	$.2691
Oper. exp. per car mile	.08	.096	.101	.1592

PLANT AND EQUIPMENT.—Miles of track (electric), 57.55; gauge, 5 ft. 2½ in.; 60 lb. and 80 lb. T and girder rail; 127 motor cars; Cleveland S. B. Co., C. & G. Cooper Co. and West. engines, 4,000 H. P. generators, 4,000 H. P. Stirling boilers, 7,000 H. P. engines; West. dynamos and motors; Brownell and St. Louis cars.

OFFICERS.—Pres. James C. Ernst; V. Pres. C. W. Wetmore, New York; Asst. to Pres. E. E. Winters; Sec. & Treas. G. M. Abbott; Supt. Jas. R. Ledyard; Supt. of Power Station & Machinery C. W. DeForest; Pur. Agt. R. W. Phillips.

DIRECTORS.—James C. Ernst, W. S. Rowe, Julius Fleischmann, James M. Hutton, Joseph S. Trevor, Chas. M. Thurnauer, C. L. Harrison.

GENERAL OFFICE, 3rd St. & Court Ave., Covington, Ky.

POWER STATION AND REPAIR SHOP, Newport, Ky.

REFERENCE.—Improvements, Vol. XXII, Dec. 19, '03, p. 1046 (ill.).

Date of information, Jan., 1906. z d x

Ohio Traction Co.—This company was incorporated in Ohio in May, 1905, and controls the Cincinnati Traction Co., the Cincinnati Zoological Co. and Traction Building Co. It also owns a large amount of the capital stock of the Traction Terminal Co. and Cincinnati, Dayton & Toledo Traction Co. This company leases the 36 miles of track formerly operated by the Cincinnati Interurban Co., and operates same as the Mill Creek division of the Ohio Traction Co.

CAPITAL STOCK.—Common, authorized, $10,000,000, outstanding, $7,500,000; preferred, authorized, $10,000,000, outstanding, $8,500,000.

DIVIDENDS.—First dividend of 1¼ p. c. on preferred stock was paid Aug. 1, 1905, and 1¼ p. c. Feb., 1906.

OFFICERS.—Pres. W. Kesley Schoepf; 1st V. Pres. Chas. P. Taft; 2d V. Pres. J. B. Foraker, Jr.; 3d V. Pres. & Gen. Man. Dana Stevens; Sec. S. C. Cooper; Compt. W. H. McAllister; Treas. A. L. Kasemeyer.

DIRECTORS.—B. S. Cunningham, Julius Fleischman, Louis J. Hauck, W. T. Irwin, John Kilgour, Harry M. Levy, Wm. Cooper Procter, W. S. Rowe, W. Kesley Schoepf and Chas. P. Taft, all of Cincinnati; Geo. W. Elkins, Thos. Dolan, Randal Morgan and P. A. B. Widener, of Philadelphia, Pa.; Hugh J. McGowan, of Indianapolis, Ind.

GENERAL OFFICE, Cincinnati, O.

POWER STATION AND REPAIR SHOP, Hartwell, O.

REFERENCE.—A holding company, Vol. XXV, May 27, '05, p. 963.

Date of information, Apr., 1906. z x

CINCINNATI TRACTION CO.—Incorporated Feb. 19, 1901, to acquire the properties of the Cincinnati Street Ry. Co. and other electric railway properties. Annual meeting second Monday in Feb. This company leases the property of the Cincinnati Street Ry. Co. at a rental of 5¼ p. c. on the capital stock for the first year, 5½ p. c. for the second year, 5¾ p. c. for the third year, and 6 p. c. for the fourth year and thereafter. In May, 1905, the Ohio Traction Co. obtained control of this company.

OPERATION.—Year ending Apr. 30,

	1902.	1903.	1904.	1905.
Earnings from pass.	$3,315,751	$3,504,603	$3,600,810	$3,785,132
" frt. & exprs.	35,997	9,589	13,506	21,573
" other sources		29,434	27,523	
Gross income	3,351,748	3,543,626	3,641,839	3,806,705

PLANT AND EQUIPMENT.—Miles of track (electric), 218; gauge, 5 ft. 2½ in.; 86 lb., 95 lb., 96 lb. and 109 lb. girder rail; 1,132 motor cars and 42 miscellaneous; West. and Gen. Elec. dynamos, Gen. Elec. and West. motors.

PARKS AND AMUSEMENT RESORTS.—Owns Chester Park and Zoo Garden.

OFFICERS.—Pres. Gen. Man. & Chairman of Executive Committee, W. Kesley Schoepf; 1st V. Pres. J. B. Foraker, Jr.; 2d V. Pres. & Gen. Man. Dana Stevens; Sec. S. C. Cooper; Compt. W. H. MacAlister; Treas. A. L. Kasemeier; Audr. C. F. Callaway; Claim Agt. J. H. Schoepf; Pur. Agt. T. Fitzgerald, Jr.; Gen. Supt. R. E. Lee; Engr. Roadway E. H. Berry; Ch. Engr. Thos. Elliott.

DIRECTORS.—Randal Morgan, H. J. McGowan, W. Kesley Schoepf, Dana Stevens, J. B. Foraker, Jr., David G. Edwards, Wm. M. Greene, Chas. Anderson, John Gates, Perin Langdon, J. V. B. Scarborough.

GENERAL OFFICE, Cincinnati, O.; repair shop, Winton Place, O.

Date of information, Apr., 1906. z j

CINCINNATI STREET RAILWAY CO.—Chartered July 1, 1859, and charter renewed June 21, 1880. Municipal franchises were granted in 1896 for 50 years, under what is known as the "Rogers law," which law was held constitutional Feb. 28, 1905, by the Supreme Court of Ohio. Annual meeting, last Wednesday in July. On Aug. 1, 1896, the Mt. Adams & Eden Park Inclined Ry. Co., the Mt. Auburn Cable Ry. Co., and the Pendleton, Mt. Lookout & East Walnut Hill Ry. Co. were consolidated with this company. This company was leased to the Cincinnati Traction Co., Feb. 21, 1901.

CAPITAL STOCK, authorized, $20,000,000, issued, $18,066,950; par value, $50 per share.

FUNDED DEBT.—Outstanding, $623,000, and consists of the following bond issues of constituent companies:

Mt. Adams & Eden Park Inclined Ry. Co.'s consolidated mortgage 5 p. c. coupon bonds, authorized, $850,000, outstanding, $457,000; dated Mar. 1, 1886, due 1906; denom. $500 and $1,000; int. payable Mar. and Sept., at Franklin Bank, of Cincinnati, O.

Mt. Auburn Cable Ry. Co.'s first mortgage 5 p. c. coupon bonds, authorized, $200,000, outstanding, $166,000; coupon, but may be registered; dated June 1, 1887, due 1907; int. payable June and Dec., at Chemical National Bank, New York.

DIVIDENDS.—Payable quarterly in Jan., Apr., July and Oct. 5¼ p. c. in 1901; 5½ p. c. in 1902; 5¾ p. c. in 1903, commencing Apr. 1; in 1904, 6 p. c., commencing Apr. 1, and thereafter.

OFFICERS.—Pres. John Kilgour; Sec. & Treas. Jas. A. Collins, Telephone Bldg., Cincinnati, O.

DIRECTORS.—John Kilgour, Matthew Ryan, George Bullock, Frank J. Jones, Nat. Henchman Davis, Stephen R. Burton, Charles H. Kilgour, Chas. P. Taft, Briggs S. Cunningham.

GENERAL OFFICE, Telephone Building.

REFERENCE.—Decision sustaining the validity of franchises, Vol. XXV, Mar. 11, '05, p. 496.

Date of information, Apr., 1906. z x

MILL CREEK VALLEY STREET RAILROAD CO.—Chartered in 1898, as a reorganization of the Cincinnati, Hamilton, Middletown & Dayton Street R. R. Co. This road has been leased to the Cincinnati & Hamilton Traction Co., which, in turn, has been merged into the Ohio Traction Co.

CAPITAL STOCK.—Common, authorized, $1,100,000; par value, $100 per share; 5 p.c. cumulative, preferred, authorized, $1,100,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track, 36; gauge, 5 ft. 2½ in.; 50 cars.

OFFICERS.—Pres. H. H. Hoffman; V. Pres. B. L. Kilgour; Sec. & Treas. A. J. Becht.

DIRECTORS.—H. H. Hoffman, Briggs Cunningham, B. L. Kilgour, Chas. P. Taft, Wm. C. Procter, C. E. Hoffman, all of Cincinnati, O.

GENERAL OFFICE, Cincinnati, O.

POWER STATION, Hartwell, O.

Date of information, Apr., 1906. z x

Cincinnati & Columbus Traction Co.—Chartered Jan. 20, 1903, in perpetuity. Annual meeting first Monday in May. This road is under construction. It will be completed in Mar., 1906. Will connect Cincinnati and Hillsboro.

CAPITAL STOCK.—Common, authorized, $1,250,000, issued, $900,000; $350,000 held in treasury; preferred, authorized, $1,250,000, paid in $850,000 5 p. c. cumulative; $400,000 held in treasury; par value, $100 per share.

FUNDED DEBT.—None.

Debenture 5 p. c. gold coupon bonds, authorized, $600,000, issued, $545,000 ($75,000 held in treasury); dated July 1, 1905, due 1909; int. payable July and Jan. at office of Union Savings Bank & Trust Co., trustee of mortgage.

NOTE.—The $600,000 debenture bonds may be called at any time at a price of 100 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 57, of which 48 miles are built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. rail; 2,550 H. P. station plant; C. & G. Cooper engines; Aultman-Taylor boilers; Gen. Elec. dynamos; American stokers; Green economizers; Wheeler condensers.

PARKS AND AMUSEMENT RESORTS.—Reaches Boston Park.

OFFICERS.—Pres. H. H. Hoffman; V. Pres. Lewis Seasongood; Sec. & Gen. Man. Philip C. Swing; Treas. Casper H. Rowe; Audr. J. R. McLain; Ch. Engr. B. W. Fenton; Elec. Daniel Riedel, Jr.; Mast. Mech. R. P. Tisch; Gen. Pass. Agt. R. C. Swing.

DIRECTORS.—H. H. Hoffman, Lewis Seasongood, Casper H. Rowe, J. A. Andrews, George B. Kerper, Burton Fox, J. C. Thoms, Cincinnati, O.

GENERAL OFFICE, Harris Ave., Norwood, O.

POWER STATION, Perintown, O.

REPAIR SHOP, Hillsboro, O.

REFERENCE.—Cars, Vol. XXVI, Sept. 23, '05, p. 457.

Date of information, Apr., 1906. z d x

Cincinnati, Lawrenceburg & Aurora Electric Street Railroad Co.—This company was incorporated Nov. 18, 1898, for 25 years, to construct an electric railway connecting Cincinnati with Delhi, Home City, Addyston, North Bend, Cleves, Harrison, Lawrenceburg, Ind. and Aurora, Ind. Annual meeting second Tuesday in Jan.

CAPITAL STOCK.—Commom, authorized and issued, $750,000; preferred, authorized, $250,000, issued, $60,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $750,000; dated 1899, due 1919; denom. $1,000; int. payable June and Dec., at office of Union Savings Bank & Trust Co., of Cincinnati, O., trustee of mortgage.

OPERATION.—Year ending Apr. 30, 1905, gross income, $118,971.

PLANT AND EQUIPMENT.—Miles of road (electric), 32; sidings, 6, total miles of track, 38; gauge, 4 ft. 8½ in.; 70 lb. T rail; 12 motor cars; 1,000 H. P. station plant; Hamilton Corliss engines; 2-400 K. W. West. generators; Gen. Elec. motors.

OFFICERS.—Pres. J. C. Hooven, Hamilton, O.; V. Pres. Treas. & Gen. Man. C. E. Hooven, Cincinnati, O.; Sec. Stanley Shaffer, Hamilton, O.; Audr. E. M. Gumpf, Cincinnati, O.; Ch. Engr. Philip Hanns, North Bend, O.; Mast. Mech. Geo. Bender, North Bend, O.

DIRECTORS.—J. C. Hooven (Chairman), and Stanley Shaffer, Hamilton, O.; J. G. Schmidlapp, A. B. Voorheis and C. E. Hooven, Cincinnati, O.

GENERAL OFFICE, Anderson's Ferry, Cincinnati, O.

POWER STATION AND REPAIR SHOP, North Bend, O.

Date of information, Apr., 1906. z d b

The Price Hill Inclined Plane Railroad Co.—Annual meeting second Monday in Jan.

CAPITAL STOCK, $75,000.

OPERATION.—Year ending Apr. 30,	1902.	1903.	1905.
Earnings from passengers		$11,117	$11,047
" " other sources		13,773	18,285
Gross income	$23,514	24,890	29,332

PLANT AND EQUIPMENT.—Two inclined planes each 800 ft. long; gauge, 5 ft. 6 in.; 60 lb. and 85 lb. T rail; 4 cars.

OFFICERS.—Pres. & Gen. Man. Rees E. McDuffie; Sec. & Treas. Geo. T. McDuffie; Ch. Engr. & Elec. Wm. Budd.

GENERAL OFFICE, 8th St. and Matron Place, Cincinnati, O.

Date of information, Jan., 1906. b d z

The Interurban Railway & Terminal Co.—This is a consolidation of the Cincinnati & Eastern Electric Ry. Co., the Suburban Traction Co., the Rapid Ry. Co., and the Interurban Terminal Co. The company commenced operation Sept. 26, 1903. Annual meeting third Tuesday in Nov.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $2,500,000; coupon and registered; dated Jan. 1, 1903, due 1928; denom. $500 and $1,000; int. payable quarterly, at office of Cincinnati Trust Co., trustee of mortgage. This mortgage does not provide for sinking fund and bonds are not subject to call.

OPERATION.—Year ending Apr. 30,	1904.	1905.
Earnings from passengers	$142,972	$172,743
" " freight and express	17,148	32,851
" " other sources	723	3,020
Gross income	160,852	208,614

PLANT AND EQUIPMENT.—Miles of track (electric), 101.24, of which 73.38 miles are on private right-of-way; gauge, 5 ft. 2½ in.; 70 lb. T rail, 96 lb. girder rail; 57 motor cars; station plant No 1, 3,800 H.P., No. 2, 2,000 H. P.; Buckeye engines; West dynamos and motors; St. Louis cars and trucks.

OFFICERS.—Pres. Chas. H. Davis; V. Pres. Lee H. Brooks; Sec. W. E. Hutton; Treas. John M. Kennedy; Supt. B. E. Merwin; Audr. Chas. J. Williams; Asst. to Pres. & Elec. Engr. F. H. Talbot; Ch. Engr. J. M. Harper; Mast. Mech. Frank Briggeman.

DIRECTORS.—G. R. Scrugham, Lee H. Brooks, Ellis G. Kinkead, Chas. H. Davis, John M. Kennedy, W. E. Hutton, Guy W. Mallon, Geo. H. Worthington, J. M. Hutton.

GENERAL OFFICE, Interurban Terminal Station, Cincinnati, O.

POWER STATION No. 1, Coney Island; No. 2, So. Lebanon, O.

REFERENCES.—Description of station, Vol. XX, Aug. 30, '02, p. 270 (ill.) consolidation, Vol. XX, Nov. 15, '02, p. 819; description of Cincinnati & Eastern Ry., Vol. XXII, Nov. 21, '03, p. 908 (ill.); description of Rapid Ry., Vol. XXII, Nov. 21, '03, p. 911 (ill.); description of road, Vol. XXII, Nov. 21, '03, p. 906 (ill.) (map); description of road, Vol. XXII, Nov. 28, '03, p. 936 (ill.); new freight station, Vol. XXIV, Sept. 24, '04, p. 456.

Date of information, Jan., 1906. d x z

Cincinnati, Georgetown & Portsmouth Railroad Co.—Annual meeting Oct. 1. This company formerly operated a steam railroad, but has changed it to an electric and steam road, carrying passengers by electricity, and freight by steam. Extension to West Union under construction.

CAPITAL STOCK, authorized and issued, $1,500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Jan. 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at Union Trust & Savings Bank, Cincinnati, trustee of mortgage, and in New York.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers	$ 74,443	$ 76,359	$ 87,843
" " other sources	56,188	66,607	69,621
Gross income	130,631	142,966	157,464

PLANT AND EQUIPMENT.—Miles of track, 45; gauge, 4 ft. 8½ in. and 5 ft. 2 in.; 23 cars.

OFFICERS.—Pres. A. W. Comstock, Cincinnati; V. Pres. W. R. Todd, Cincinnati; Sec. & Audr. A. O. Herzog; Treas. & Gen. Supt. H. E. Sawyer; Asst. Supt. A. H. Elfner; Ch. Engr. W. P. Hazen; Mast. Mech. Joseph Underwood.

DIRECTORS.—A. W. Comstock, W. R. Todd, F. F. Dinsmore, W. J. Thompson, Samuel Tappin, John Nichols.

GENERAL OFFICE, 413 Sycamore St., Cincinnati, O.

POWER STATION, Lake Allyn, O.; repair shop, Cincinnati, O.

REFERENCES.—Change to electric power, Vol. XXI, Feb. 21, '03, p. 286, (ill.).

Date of information, Apr., 1906. z d

Cincinnati, Hamilton & Dayton Traction Co.—Annual meeting first Tuesday after first Monday in Jan. This company is controlled by the Cincinnati, Hamilton & Dayton Co., which is a steam railroad company.

CAPITAL STOCK, authorized, $50,000, issued, $10,000; par value, $100 per share.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Gross income	$1,541	$2,153	$2,040

PLANT AND EQUIPMENT.—Miles of track (horse), 2; 6 cars.

OFFICERS.—Pres. Judson Harun; Sec. Thos. J. Walsh; Treas. J. E. Howard; Aud. J. L. Cramer; Gen. Man. J. A. Gordon.

GENERAL OFFICE, Carew Bldg., Cincinnati, O.

Date of information, Apr., 1906. z d b

Cincinnati, Milford & Loveland Traction Co.—Chartered in Sept. 1902, and purchased franchises and rights of the Cincinnati, Milford & Eastern Traction Co. and Cincinnati, Milford & Goshen Traction Co. Runs cars in Cincinnati over tracks of the Cincinnati Traction Co.

Please note date of information at end of each report.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, cumulative, authorized and issued, $650,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued. $230,000; coupon, but may be registered; dated July 1, 1903, due 1923; denom. $500 and $1,000; int. payable Jan. and July, at office of Providence Savings Bank & Trust Co., Cincinnati, trustee of mortgage. This mortgage does not provide for sinking fund, and bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 37; gauge, 5 ft. 2½ in.; 11 motor cars, 4 work cars, 2 grip cars; 70 lb. rail; 2,500 H. P. Allis-Chalmers engines; Bullock generators; Westg. and Bullock motors; St. Louis and Granite Car Co. cars.

PARKS AND AMUSEMENT RESORTS.—Hartman's Grove and Bass Island Park.

OFFICERS.—Pres. B. H. Kroger, Cincinnati, O.; V. Pres., Gen. Man. & Pur. Agt. J. P. Peurrung, Cincinnati, O; Sec. Jesse N. Roberts; Treas. Leo J. Van Lahr; Audr. B. J. Klemper; Engr. Power Station, J. H. Rudd; Supt. A. Bridenbender.

GENERAL OFFICE, 34 Main St., Milford, O.

POWER STATION, Milford, O.

REPAIR SHOP, Madisonville.

Date of information, Apr., 1906. z d x

Cincinnati Northern Traction Co.—This company was incorporated Jan. 24, 1905, and leases the Cincinnati, Dayton & Toledo Traction Co. The company has taken over the unissued stock ($1,500,000) and bonds ($1,500,000) and has agreed to spend $1,500,000 for improvements to the property within the next two years. The company is also to pay all fixed charges, including the interest on the bonds ($1,500,000) held by them, and in addition agrees to pay $25,000 the first year, $37,500 the second year, $50,000 the third year, $50,000 the fourth year, $62,500 the fifth year, $75,000 the sixth year, $87,500 the seventh year, $100,000 the eighth year, and an additional $12,500 per year when the annual gross earnings of the company from operation shall amount to $1,200,000, and increasing at the rate of $12,500 per year with each $100,000 increase in annual gross earnings until the amount to be paid in excess of interest on the bonds is $200,000; they are also to pay $1,000 per year for organization and office expenses. Stockholders of the Cincinnati, Dayton & Toledo Traction Co. have been asked to pay an assessment of $5 per share on their stock to provide for floating debt.

CAPITAL STOCK, authorized and issued, $3,500,000; par value, $100 per share.

OPERATION.—Year ending Apr. 30,	1904.	1905.
Earnings from passengers	$480,058	$477,425
" " freight and express*	19,043	15,896
" " other sources	5,286	15,011
Gross income	504,387	508,332

*Net.

PLANT AND EQUIPMENT.—Miles of track (electric), 83.82; gauge, 4 ft. 8½ in.; 56 lb., 70 lb. and 73 lb. T and girder rail; 46 motor cars, 8 trail cars, 19 miscellaneous cars; 1 electric locomotive; 9 Ham. Cor. engines; West. and Gen. Elec. generators.

OFFICERS.—Pres. W. Kesley Schoepf; V. Prests. Dana Stevens, D. G. Edwards and J. B. Foraker, Jr.; Sec. S. C. Cooper; Compt. W. H. MacAlister; Treas. A. L. Kasemeier; Gen. Man. F. J. J. Sloat.

DIRECTORS.—W. Kesley Schoepf, Dana Stevens, G. H. Warrington, Geo. B. Cox, J. B. Foraker, Jr., D. G. Edwards, Peter Schwab.

GENERAL OFFICE, Fifth and Walnut Sts., Cincinnati, O.

Date of information, Apr., 1906. x z

CLEVELAND.

Population in 1890, 261,353, in 1900, 381,768, in 1903, 414,950.

Cleveland Electric Railway Co.—Chartered Mar. 1, 1893. Annual meeting third Wednesday in Jan. This is a consolidation of the East Cleveland R. R. Co., the Brooklyn Street R. R. Co., the South Side Street R. R. and the Broadway & Newburgh Street R. R. Co. On July, 1, 1903, this company purchased all the rights and property of the Cleveland City Ry. Co.

CAPITAL STOCK, authorized and issued, $23,400,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized and issued (see Note), $6,000,000; in escrow (to retire mortgage bonds of the East Cleveland R. R. Co.), $1,000,000; coupon, but may be registered; dated Mar. 1, 1893, due 1913; denom. $1,000; int. payable Mar. and Sept., at office of the Central Trust Co., of New York, trustee of mortgage.

PRIOR LIENS.

East Cleveland R. R. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $1,000,000; dated 1892, due Mar. 1, 1910; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co., of New York, trustee of mortgage.

Cleveland City Cable Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $2,026,000; coupon, but may be registered; dated July 1, 1889, due 1909; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

NOTE.—Further issues may be made for increase of mileage to the extent of 85 p. c. of the actual cost of such extensions and of increase of plant, but not in any event exceeding $25,000 per mile, and only in case the net earnings for the preceding 12 months are equal to at least double the interest on the bonds outstanding and proposed to be issued.

OPERATION.—Year ending Dec. 31,	1901.	1902.	1903.	1904.	1905.
Gross income..	$2,296,898	$2,524,949	$4,601,743	$4,743,829	$5,308,780
Operating exp.	1,265,953	1,437,643	2,850,321	2,913,545	3,244,476
E'rn'gs fr'm op.	1,030,945	1,087,306	1,751,422	1,830,284	2,064,304
Ded. from earn.					
Interest...	244,231	266,045	432,152	450,590	445,793
Net income....	786,714	821,261	1,319,270	1,379,694	1,618,501
P. c. op. exp. to gross recpts..	55.12	56.94	61.94	61.42	61.12

DIVIDENDS, in 1897, 3 p. c.; in 1898, 3½ p. c.; in 1899, 2½ p. c.; in 1900, 4 p. c.; in 1901, 4 p. c.; in 1902, 4 p. c.; in 1903, 4 p. c.; in 1904, 4 p. c.; in 1905, 4¼ p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 219; gauge, 4 ft. 9½ in.; 62 lb. to 98 lb. girder rail; 815 motor cars; Allis, Cooper and Globe engines; West. and Gen. Elec. dynamos and motors; Brill and Kuhlman cars.

OFFICERS.—Pres. Horace E. Andrews; V. Prests. C. F. Emery and J. J. Stanley; Treas. G. S. Russell; Sec. Henry J. Davies; Gen. Man. J. J. Stanley; Asst. Treas. John Ehrhardt; Audr. W. G. McDole; Elec. Engr. E. J. Cook; Pur. Agt. George A. Stanley.

DIRECTORS.—Horace E. Andrews, R. A Harman, James Parmelee, John J. Stanley, Chas. L. Pack, Calvary Morris, C. F. Emery, G. A. Garretson, L. C. Hanna, D. R. Hanna, Samuel Mather, W. D. Rees, R. R. Rhodes, Wm. B. Sanders, J. H. Wade.

GENERAL OFFICE, Electric Building, Cleveland, O.

POWER STATION AND REPAIR SHOP, Cleveland, O.

REFERENCES.—Employees' club rooms, Vol. XVI, Mar. 3, '00, p. 239 (ill.); improvements, Vol. XVII, June 1, '01, p. 655 (ill.); descripf tion of road (brief), Vol. XIX, Apr. 26, '02, p. 500 (ill.); fine system o-fares, Vol. XXIII, Jan. 23, '04, (map); adverse report on franchise ordinance, Vol. XXIV, July 9, '04, p. 85; touring car service, Vol. XXIV, Aug. 13, '04, p. 233; car house fire test, Vol. XXIV, Sept. 10, '04, p. 366 (ill.); semi-convertible cars, Vol. XXIV, Oct. 22, '04, p. 762 (ill.); converting summer to winter cars, Vol. XXIV, Nov. 19, '04, p. 910 (ill.); touring cars, Vol. XXIV, Dec. 10, '04, p. 1046 (ill.); franchise matters, Vol. XXIV, Dec. 10, '04, p. 1057; orders for equipment, Vol. XXIV, Dec. 17, '05, p. 1092; air brake order, Vol. XXV, Jan. 7, '05, p. 42; car house to be equipped with sprinkler system, Vol. XXV, Jan. 21, '05, p. 137; three cent fare in force, Vol. XXV, Feb. 4, '05, p. 228; low fare test, Vol. XXV, Feb. 18, '05, p. 327; low fare experiment, Vol. XXV, Feb. 25, '05, p. 349; new power equipment, Vol. XXV, Apr. 8, '05, p. 678; special cars, Vol. XXVI, July 1, '05, p. 25.

Date of information, Apr., 1906. z d b

For map of road see page 268.

Cleveland Street Railway.—This road of 1.5 miles (in the city of Cleveland) is owned and operated by the city. Power is rented from the Eastern Ohio Traction Co.

OFFICER.—Sec. Board of Public Service, A. R. Callon.

Date of information, Nov., 1905. d z

Cleveland, Painesville & Eastern Railroad Co.—Chartered Apr. 25, 1895. Annual meeting third Tuesday in Jan. This company's lines run from Euclid, O., to Painesville, and from Willoughby, O., to Cleveland (opened Apr., 1898), and from Painesville to Fairport, opened in July, 1901.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,606,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Apr. 1, 1896, due 1916; denom. $1,000; int. payable Apr. and Oct., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, and at office of Morton Trust Co., of New York.

Debenture 6 p. c. coupon bonds, authorized and issued, $500,000; dated July 1, 1897, due 1907; denom. $1,000; int. payable Jan. and July, at office of Dime Savings & Banking Co., Cleveland, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $402,000; in escrow, $1,000,000; in treasury, $204,000 (see Note); dated Oct. 1, 1898, due 1918; denom. $1,000; int. payable Apr. and Oct. at office of Dime Savings & Banking Co., Cleveland, and Colonial Trust Co., of New York City.

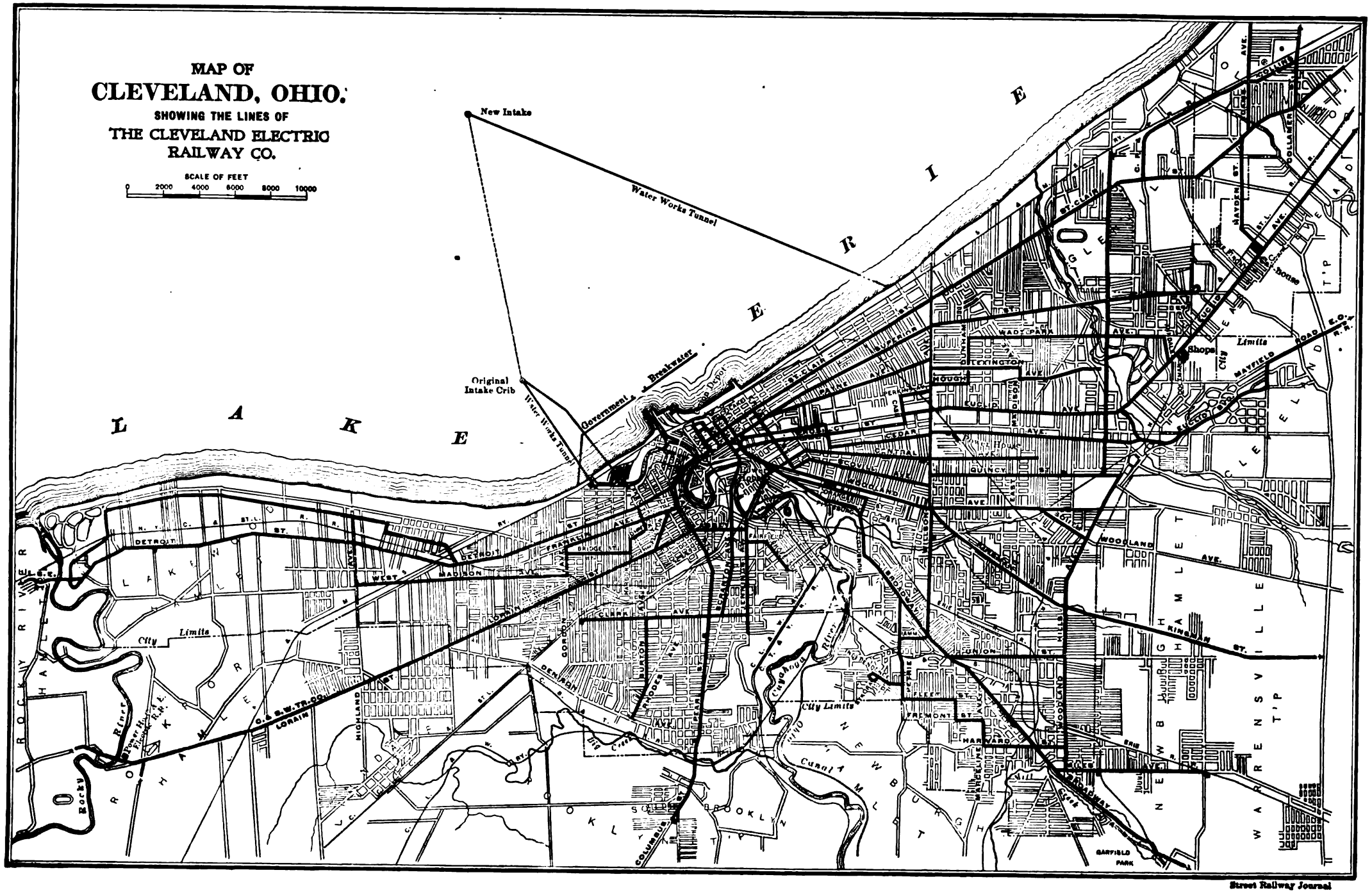
NOTE.—$1,000,000 of the consolidated mortgage bonds are held to retire the first mortgage and the debenture bonds described above at maturity.

Please note date of information at end of each report.

MAP OF CLEVELAND, OHIO.

SHOWING THE LINES OF
THE CLEVELAND ELECTRIC
RAILWAY CO.

SCALE OF FEET
0 2000 4000 6000 8000 10000



Street Railway Journal

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Gross income	$189,187	$214,631	$225,751	$245,089
Operating expenses	105,670	127,149	136,021	141,270
Gross inc. less oper. expenses.	83,517	87,482	89,730	103,819
Deductions from earnings.				
Interest on bonds	74,551	78,007	80,250	80,830
Net income	8,966	9,475	9,480	22,989
Total surplus		25,456	31,937	54,926
P. c. op. exp. to gross receipts	55.9	59.2	60.25	57.64

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.
Passengers carried	1,619,473	1,647,984	1,775,098
Car miles run	808,635	791,801	860,653
Total receipts per car mile	$.265	$.2851	$.2847
" expenses per car mile	.157	.1717	.1641

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$3,045,635	$3,122,510	$3,142,815
Other permanent investments	35,388	36,435	37,618
Treasurer	154,000	204,000	204,000
Cash	5,092	866	3,175
Bills and accounts receivable	21,099	2,479	2,956
Other assets	11,937	14,062	20,823
Total	$3,273,151	$3,380,352	$3,411,387
LIABILITIES.			
Capital stock	$1,556,000	$1,606,000	$1,606,000
Funded debt	1,402,000	1,402,000	1,402,000
Bills and accounts payable	123,979	124,528	133,173
Accrued interest	11,466	11,275	11,288
Treasury bonds	154,250	204,000	204,000
Other liabilities		612	
Profit and loss (surplus)	25,456	31,937	54,926
Total	$3,273,151	$3,380,352	$3,411,387

PLANT AND EQUIPMENT.—Miles of track (electric), 45.43; gauge, 4 ft. 8½ in.; 68 lb. and 90 lb. girder and 70 lb. and 75 lb. T rail; 33 motor cars; Cooper engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. Chas. W. Wason; V. Pres. J. A. Bledler; Sec. F. S. Borton; Treas. Charles A. Post; Supt. J. Jordan.

DIRECTORS.—Chas. W. Wason, J. A. Bledler, H. A. Everett, F. S. Borton, Fred Storm, Charles A. Post, E. W. Moore.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Willoughby, O.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01 p. 435.

Date of information, Apr., 1906. z x

Eastern Ohio Traction Co.—This company was formed on Jan. 20, 1902, to take over the properties of the Cleveland & Eastern Electric R. R. Co., the Cleveland & Chagrin Falls R. R. Co. and the Chagrin Falls & Eastern Electric Ry. Co. Annual meeting third Tuesday in Jan. This road was placed in the hands of a receiver on Feb. 14, 1904.

CAPITAL STOCK, authorized, $2,500,000, issued, $2,259,000; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. coupon bonds, authorized, $2,500,000, issued, $706,000; in escrow, $1,187,000 (See Note); in treasury, $607,000; dated July 1, 1902, due 1922; denom. $1,000; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, O., or Standard Trust Co., New York.

NOTE.—Treasury bonds may be issued for extensions and improvements. The int. on the $706,000 outstanding bonds has been paid to July 1, 1904, but none has been paid since. $1,187,000 are held to retire all underlying bonds, as follows:

Cleveland & Eastern Co.'s first mortgage 5 p. c. bonds, $887,000; due July, 1919; int. payable Jan. and July.

Cleveland & Chagrin Falls first mortgage 6 p. c. bonds, $200,000; due May 1, 1916; int. payable May and Nov.

Cleveland & Chagrin Falls consolidated mortgage 5 p. c. bonds, $100,000; due Nov. 1, 1920; int. payable May and Nov.

OPERATION—Year ending Dec. 31,

	1902.	1903.	1904.
Gross income	$192,252	$202,826	$217,142
Operating expenses	110,579	133,118	§175,348
Gross income less operating expenses..	81,673	69,708	41,794
Fixed charges	66,641	73,348	
Net income	15,032	*3,639	

*Deficit.

§Includes a large amount which should be charged to capital account.

PLANT AND EQUIPMENT.—Miles of track (electric), 95, of which 80 miles are on private right-of-way; gauge, 4 ft. 8½ in.; 30 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Punderson Lake, Chester Caves and Glens.

OFFICERS.—Receiver Geo. T. Bishop; Cashier & Pur. Agt. to Receiver C. A. Taylor; Audr. Geo. A. Hendricksen; Gen. Man. Robt. D. Beatty; Ch. Engr. E. C. Stakes; Div. Supt. (C. & E. Div.) Jas. J. Doyle, Gates Mills, O.; Div. Supt. (C. & G. Div.) Lawrence O'Toole, Chagrin Falls, O.

DIRECTORS.—H. Clark Ford, E. G. Tillotson, H. A. Sherwin, H. P. McIntosh, W. H. Lamprecht, Howard White, W. N. Gates, R. A. Harmon, Geo. T. Bishop.

GENERAL OFFICE, 1314 Schofield Bldg., Cleveland, O.

POWER STATIONS, Gates Mills and Chagrin Falls; repair shop, Gates Mills.

REFERENCE—Freight system, Vol. XIX, May 31, '02 p. 652, (ill.).

Date of information, Feb., 1906. z x

Lake Shore Electric Railway Co.—This company was formed in 1901 by the consolidation of the Lorain & Cleveland Ry. Co., the Sandusky & Interurban Ry. Co., the Toledo, Fremont & Norwalk R. R. Co., and the Sandusky, Norwalk & Southern Ry. Co. The company operates about 160 miles of track, extending from Toledo to Cleveland, also city lines in Sandusky and Norwalk. Annual meeting in Jan.

CAPITAL STOCK.—Common, authorized and issued, $4,500,000; par value, $100 per share; preferred, 5 p. c. cumulative, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized, $7,000,000, issued, $900,000, in escrow $4,000,000, in treasury, $2,100,000; coupon, but may be registered; dated 1903, due 1923; int. payable Feb. and Aug. at office of Citizens Savings & Trust Co., Cleveland, O., trustee of mortgage, or company's agency in New York.

First consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000, issued, $1,750,000, in escrow $2,250,000; coupon, but may be registered; dated Jan. 1, 1903, due 1923; int. payable Jan. and July, at office of Citizens Savings & Trust Co., Cleveland, trustee of mortgage, or Colonial Trust Co., New York.

Toledo, Fremont & Norwalk Ry. Co.'s first mortgage 5 p. c. gold bonds, $1,500,000; coupon, but may be registered; dated Jan. 1, 1900, due 1920; int. payable Jan. and July, at office of Union Trust Co., Detroit, Mich., trustee of mortgage. These bonds are subject to call on three months' notice at 110 on any interest day.

Lorain & Cleveland Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; dated July 1, 1897, due 1927, int. payable Jan. and July, at office of Cleveland Trust Co., trustee of mortgage, or Colonial Trust Co., New York. These bonds are subject to call on any interest day after July 1, 1917.

NOTE.—A sinking fund on the first consolidated mortgage of $10,000 per year commences Jan. 1, 1909 and runs until 1914. From 1920 to 1922 inclusive, $30,000 per year is payable. A sinking fund on the bonds of Toledo, Fremont & Norwalk R. R. of $10,000 per year commences in 1905 and runs to 1909 inclusive; from 1910 to 1914, $20,000 per year; 1915 to 1919, $30,000 per year.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Gross income	$466,051	$616,484	$659,873	$788,268
Operating expenses	305,878	395,772	433,710	428,588
Gross income less oper. exp..	160,173	220,712	226,163	359,680
Deductions from earnings....	240,745	240,745	244,816	244,850
Net income	*80,572	*20,033	*18,653	114,830

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 160, 80 of which are on private right of way; gauge, 4 ft. 8½ in.; 70 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Beach Park Randall's Grove, Oak Point, Shadduck's Grove, Linwood Park, Ruggle's Grove, Sage's Grove, Rye Beach.

OFFICERS.—Pres. E. W. Moore; V. Prests. W. H. Price and Jay Cooke, 3rd; Sec. & Treas. F. W. Coen; Gen. Man. F. J. Stout.

DIRECTORS.—B. Mahler, E. W. Moore, H. A. Everett, Jas. B. Hoge, J. B. Hanna, W. H. Price, Jay Cooke 3rd, A. Lewenthal, W. J. Gawne.

GENERAL OFFICE, Electric Bldg., Cleveland, O.

POWER STATIONS AND REPAIR SHOPS at Fremont, Beach Park and Sandusky, O.

REFERENCES.—Company financed, Vol. XXI, Apr. 11, '03, p. 574; traffic agreement with steam line, Vol. XXIV, July 23, '04, p. 206 (ill.). touring car service extended, Vol. XXIV, Aug. 13, '04, p. 233.

Date of information, Apr., 1906. z

The Forest City Railway Co.—Incorporated in Oct., 1903, and is supposed to be the successor of the People's Street Ry. Co.

CAPITAL STOCK, authorized, $250,000.

OFFICERS.—Pres. M. A. Fanning; V. Pres. Chas. H. Miller; Sec. & Treas. Fred C. Alber.

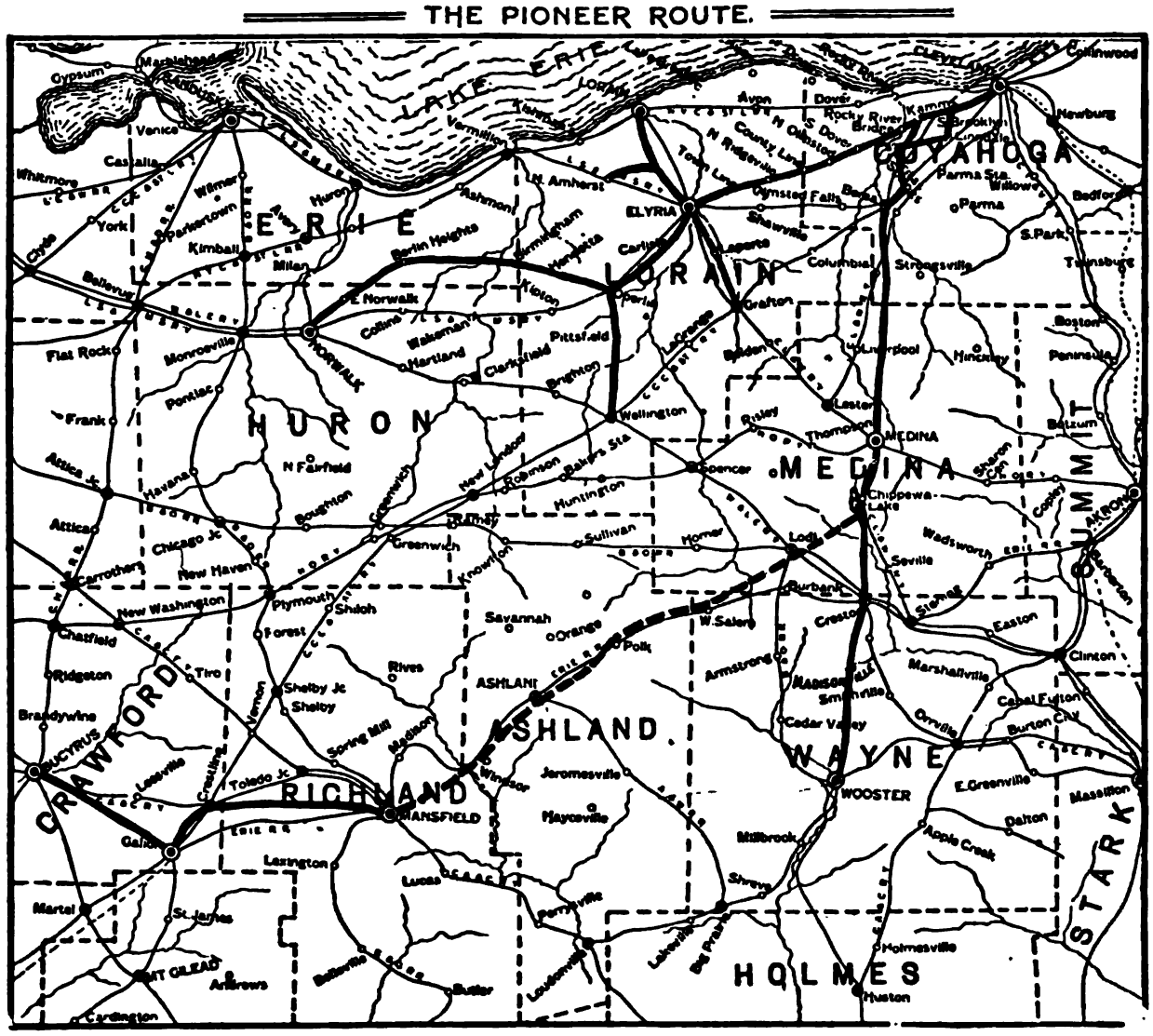
DIRECTORS.—M. A. Fanning, C. H. Miller, Fred. C. Alber, J. B. Foster, John M. Witzel.

GENERAL OFFICE, Cleveland, O.

Date of information, Apr., 1906. z

Please note date of information at end of each report.

THE PIONEER ROUTE.



MAP OF CLEVELAND & SOUTH-WESTERN TRACTION SYSTEM.

ALL HEAVY LINES CLEVELAND & SOUTH-WESTERN TRACTION COMPANY, WITH THE EXCEPTION OF LINE BETWEEN MANSFIELD AND BUCYRUS.

Ashland & Mansfield Traction Co., Now Under Construction, Shown by Dotted Line.

Cleveland & Southwestern Traction Co.—Chartered in Dec., 1902, as a consolidation of the Cleveland, Elyria & Western Ry. Co., the Cleveland & Southern Ry. Co., and the Norwalk Gas & Electric Co. The Cleveland, Elyria & Western Ry. Co. was formed in June, 1900, by the consolidation of the Cleveland, Elyria & Oberlin Ry. Co., the Lorain County Street Ry. Co. and the Oberlin & Wellington Ry. Co. The company operates from the city limits of Cleveland to Berea, Elyria, Oberlin, Wellington, Norwalk, North Amherst, Lorain, Medina, Chippewa Lake, Seville, Creston and Wooster. The company has a traffic agreement with the Cleveland City Ry. Co. to run over its tracks into Cleveland. Annual meeting third Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued $3,000,000; preferred, authorized and issued, $2,000,000, 5 p. c. cumulative.

FUNDED DEBT.—Consolidated mortgage bonds, authorized, $3,000,000 of which $1,600,000 are held to retire all of the underlying bonds of company, (see list below), issued, $733,000; $667,000 are in treasury for extensions and improvements; coupon, but may be registered; dated Feb. 1, 1903, due 1923; int. payable Feb. and Aug., at office of Guardian Trust Co., Cleveland, O., trustee of mortgage, or at Colonial Trust Co., New York, N. Y. This mortgage does not provide for sinking fund and bonds may be called for payment after 10 years at 105 and accrued interest.

Cleveland Elyria & Western Ry. Co.'s first mortgage, 5 p.c. gold bonds, authorized, $1,500,000, issued, $1,073,000; held in escrow to retire all prior liens, $427,000; dated Aug. 1, 1900, due 1920; denom. $1,000; subject to call on and after 1910; int. payable Feb. and Aug., at office of Western Reserve Trust Co., of Cleveland, trustee of mortgage.

Cleveland, Berea, Elyria & Oberlin Railway Co.'s first mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $127,000; dated Mar. 1, 1899, due 1919; denom. $1,000; subject to call on and after 1909; int. payable Mar. and Sept., at office of Cleveland Trust Co., trustee of mortgage.

Cleveland & Elyria Electric R.R. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated May 1, 1895, due 1915, but payable at company's option in 1905 and thereafter; denom. $500; int. payable May and Nov., at office of The Savings & Trust Co., of Cleveland, trustee of mortgage.

Elyria & Oberlin Electric Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated Aug. 1, 1897, due 1917, but payable at company's option in 1907, and thereafter; denom. $500; int payable Feb. and Aug., at office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage.

Elyria, Grafton & Southern Ry. Co.'s first mortgage 5 p. c. gold bonds, $100,000; dated Jan. 1, 1902; int. payable Jan. and July, at office of Federal Trust Co., Cleveland O., trustee of mortgage. These bonds are guaranteed, principal and interest by the Cleveland, Elyria & Western Ry. Co.

Norwalk Gas & Electric Co.'s first mortgage 6 p. c. bonds, $110,000; dated Apr., 1. 1900, due 1920; int. payable Apr. and Oct., at office of Federal Trust Co., Cleveland, O., trustee of mortgage, or Chase National Bank, New York.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Gross income	$300,846	$445,168	$475,361	$543,229
Operating expenses	171,615	264,232	293,615	314,253
Gross income less op. exps.	129,231	180,936	181,746	228,973
Deductions from earnings		98,302	128,746	152,693
Net income		82,634	53,000	76,280

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 134, of which 90 miles are on private right-of-way; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 57 cars, of which 48 are passenger coaches, 3 baggage and freight cars, 4 Taunton snow plows and 2 sweepers.

PARKS AND AMUSEMENT RESORTS.—Owns Puritas Springs; reaches Chippawa Lake.

OFFICERS—Pres. F. T. Pomeroy; V. Pres. A. E. Akins; Sec. & Pur. Agt. E. F. Schneider; Treas. J. O. Wilson; Gen. Man. C. N. Wilcoxon; Div. Supts. J. A. Nester, Elyria, O.; E. Johnson, Berea, O.; Ch. Engr. E. G. Hindert; Mast. Mech. Fred. Strail.

DIRECTORS.—M. A. Sprague, L. M. Coe, H. Pomeroy, Cleveland, O.; F. T. Pomeroy, A. E. Akins, M. J. Mandelbaum, S. C. Smith, F. L. Fuller, H. Q. Sargent, W. H. Lamprecht and F. H. Ginn, J. F. Harper, Cleveland, O.; F. E. Myers, Ashland, O.; Geo. N. Chandler, W. B. Thompson, Lorain, O.

GENERAL OFFICE, Garfield Building, Cleveland, O.

POWER STATION, Elyria, O.; Repair Shop, Rockport, O.

REFERENCES.—Description of road, Vol. XXI, Apr. 25, '03, p. 616, (ill.), (map); description of road, Vol. XXI, June 27, '03, p. 926, (ill.) map); description of road, Vol. XXIII, Jan. 30, '04, p. 162, (ill.) (map); power changes, Vol. XXIV, Aug. 20, '04, p. 272; unique car line, Vol. XXIV, Nov. 26, '04, p. 959 (ill.); cars, Vol. XXVI, Dec. 16, '05, p. 1071.

Date of information, Apr., 1906. z

For map of road see page 270.

Cleveland, Painesville & Ashtabula Railroad Co.—Chartered in 1901. Annual meeting in Jan. This company is building 30 miles of railway. This road runs from Painesville to Ashtabula.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $850,000; $150,000 to remain in treasury for future extensions; coupon, but may be registered; dated July 1, 1902, due 1922; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, trustee of mortgage. This mortgage does not provide for sinking fund, and bonds are not subject to call.

OPERATION.—Year ending Dec. 31, 1905.

Earnings from passengers	$96,411
" " other sources	2,092
Gross income	98,503
Operating expenses	50,425
Gross income less operating expenses	48,078
Deductions from earnings.	
Interest on funded debt	42,500
" " floating "	410
Taxes	2,831
Net income	2,337

STATISTICS OF TRAFFIC.

Year ending Dec, 31, 1905.

Passengers carried	611,706
Car miles run	351,762

PLANT AND EQUIPMENT.—Miles of track, 30; gauge, 4 ft. 8½ in.; 6 cars; 750 H. P. C. & G. Cooper engines; Gen. Elec. generators and motors; Jewett cars; Peckham trucks.

OFFICERS.—Pres. W. J. Hayes, Cleveland, O.; V. Pres. J. W. Holcomb, Cleveland, O.; Sec. & Pur. Agt. W. L. Hayes, Cleveland, O.; Treas. J. R. Kraus, Cleveland, O.; Audr. L. O. Fisher, Cleveland, O.; Supt. J. R. Curtiss, Geneva, O.

DIRECTORS.—W. J. Hayes, J. R. Kraus, Jay E. Latimer, Jas. W. Holcomb, T. W. Merry, L. P. Gage, W. L. Hayes.

GENERAL OFFICE, Chamber of Commerce, Cleveland, O.

POWER STATION, Painesville, O.; repair shop, Geneva, O.

REFERENCES.—Description of road (brief), Vol. XXI, Apr. 25, 03, p. 626; description of road, Vol. XXIV, July 16, '04, p. 90 (ill.); receiver appointed, Vol. XXIV, Oct. 22, '04, p. 770; petition to have receivership vacated, Vol. XXIV, Oct. 29, '04, p. 806; receiver discharged, Vol. XXIV, Nov. 5, '04, p. 858; settlement, Vol. XXIV, Dec. 3, 04, p. 1023.

Date of information, Apr., 1906. z x d

COLUMBUS.

Population in 1890, 88,150, in 1900, 125,560, in 1905, 145,000, in 1906, 160,000 (estimated).

Columbus Railway & Light Co.—Chartered May 12, 1903. This company leases the Columbus Ry. Co. and the Columbus Edison Co., at a rental of guaranteed dividends of 5 p. c. per annum on the preferred stock and 5 p. c. per annum on the common stock of the Columbus Ry. Co., and 6 p. c. per annum on the preferred stock, and 5 p. c. per annum on the capital stock of the Columbus Edison Co., the payment of dividends on the common stock of both of the above companies to commence Sept. 1, 1903. Holders of the common stock of these companies were given the privilege of subscribing for an amount of shares of the stock of the new company equal to their present holdings, 20 p. c. of which was to be paid in cash and the remainder subject to call, but not more than 10 p. c. shall be paid in any one year. This company controls 107 miles of track, five-sixths of which is a new suburban line, and 12 miles an interurban line, and also does the principal electric light and power business of Columbus.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—(Combined earnings) Year ending Dec. 31,

	1903.	1904.	1905.
Earnings from passengers	$1,284,035	$1,328,802	$1,450,976
" " other sources	321,725	356,450	347,487
Gross income	1,605,760	1,685,252	1,798,463

PARKS AND AMUSEMENT RESORTS.—Leases Olentangy Park and owns Minerva Park.

OFFICERS.—Pres. R. E. Sheldon; V. Pres. Treas. & Gen. Man. E. K. Stewart; Sec. & Audr P. V. Burington; Gen. Supt. L. G. White; Asst. Gen. Supt. C. C. Collins; Ch. Engr. F. R. Brosius; Mast. Mech. Chas. E. Hott.

DIRECTORS.—Robert E. Sheldon, E. K. Stewart, G. W. Sinks, Theodore Rhoads, C. M. Clark, C. H. Lindenberg, C. J. Hoster.

GENERAL OFFICE, 12-16 N. High St., Columbus.

POWER STATION, Columbus.

REFERENCE.—Cars, Vol. XXVII, Jan. 27, '06, p. 160.

Date of information, Apr., 1906. z

For map of system see page 272.

COLUMBUS RAILWAY CO.—This company was incorporated in Aug., 1899, and is a consolidation of the Columbus Street Ry. Co., chartered Apr. 25, 1892, the Crosstown Street Ry. Co., chartered 1893, and the Columbus Central Ry. Co., chartered 1893. Annual meeting in Jan. This road was leased to the Columbus Railway & Light Co. on June 18, 1903.

CAPITAL STOCK.—Common, authorized, $3,500,000, issued, $3,000,000; 5 p. c. cumulative preferred, authorized and issued, $3,500,000; par value, $100 per share.

NOTE.—Dividends at the rate of 5 p. c. per annum were paid on the common stock for the last half of 1903 and the years 1904 and 1905.

FUNDED DEBT.—First consolidated mortgage 4 p. c. gold bonds authorized, $7,000,000, issued, $2,799,000; coupon, but may be registered; dated Oct. 1, 1899, due 1939; denom. $1,000; int. payable Jan., Apr., July and Oct. at Union Savings Bank and Trust Co. of Cincinnati, trustee of mortgage, or at office office of E. W. Clark & Co., Philadelphia, Pa. These bonds are redeemable at 105 and accrued interest after Oct. 1, 1914.

The Columbus Street Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $2,447,000; in escrow $553,000; coupon, but may be registered; dated July 1, 1892, due 1932; denom. $1,000; int. payable Jan. and July, at office of E. W. Clark & Co., Philadelphia, Pa.; Knickerbocker Trust Co., New York, trustee of mortgage.

The Crosstown Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $572,000; coupon, but may be registered; dated June 1, 1893, due 1933; denom. $1,000; int. payable June and Dec. at office of Knickerbocker Trust Co., New York, trustee of mortgage. Principal and interest of these bonds were guaranteed by the Columbus Street Ry. Co.

The Columbus Consolidated Street R. R. Co.'s first mortgage 5 p. c. bonds, $553,000; dated July 1, 1899, due 1909; denom. $1,000; int. payable Jan. and July. These bonds are subject to call at 110.

PLANT AND EQUIPMENT.—Miles of track (electric), 107.4; gauge, 5 ft. 2½ in.; 45 lb. to 74 lb. T and 45 lb. to 107 lb. girder rail; 263 passenger cars, of which 141 are box and 80 are open motor cars, 14 box and 28 open trail cars, 4 motor freight cars, 171 motor trucks; Gen. Elec. and West motors. Spring St. power station, 10—B. & W. boilers aggregating 2250 H. P., 3 McI. & S, 2 Buckeye and 1 Green-Wheelock compound engines aggregating 3900 H. P., one 850 K. W. and two 500 K. W. and seven 75 K. W. Gen. Elec. generators aggregating 2375 K. W. Milo Station—8 Sterling boilers aggregating 1600 H. P., West engines and generators aggregating 1100 H. P.

OFFICERS.—Pres. Butler Sheldon; V. Pres. & Treas. Frank T. Stewart; 2nd V. Pres. George Hardy; Sec. & Audr. H. M. Burington.

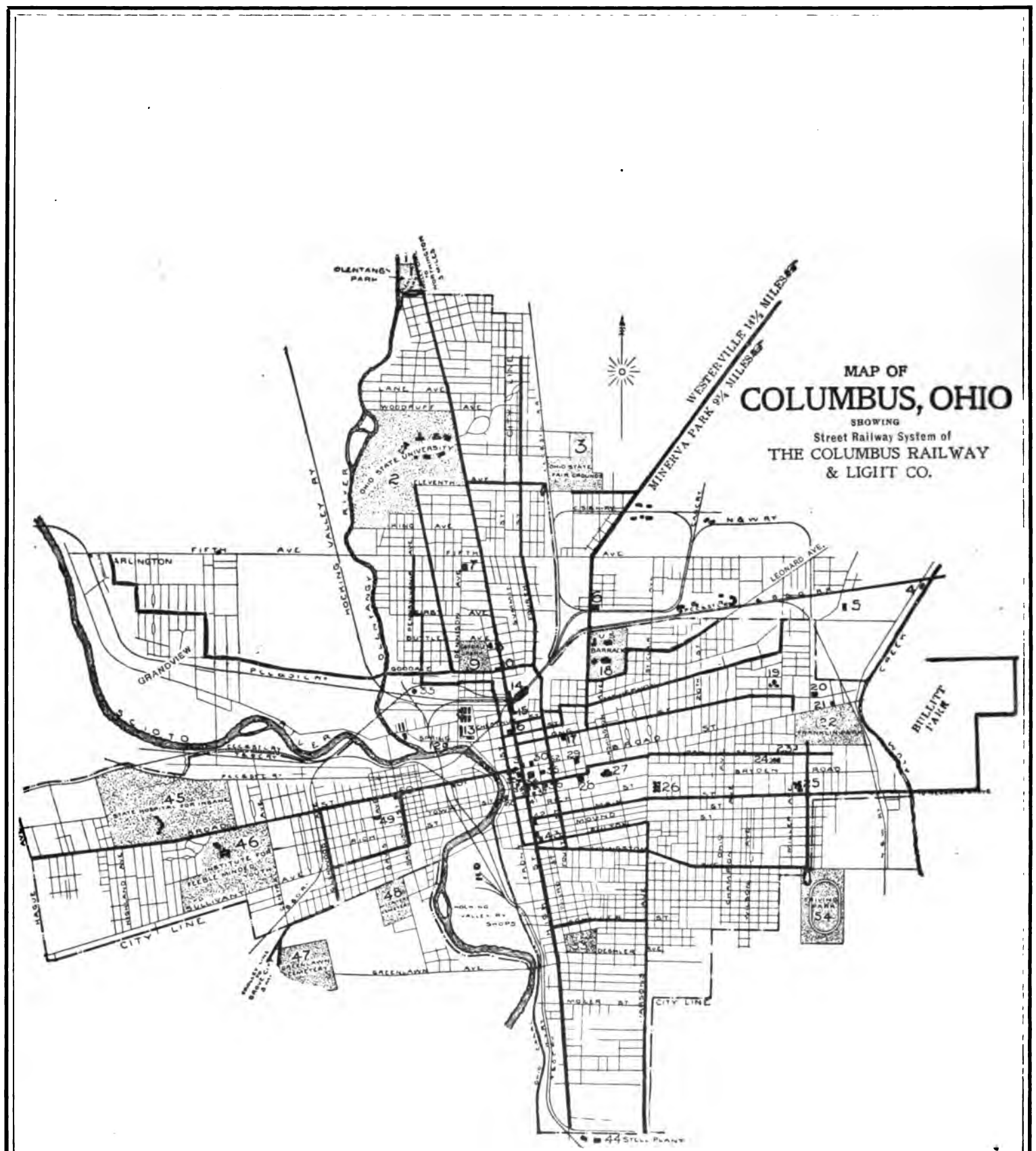
GENERAL OFFICE, 12-16 No. High Street, Columbus, O.

POWER STATIONS, West Spring St., Columbus, and at Milo, O.

REFERENCES.—Operating methods, Vol. XVI, Sept. 1, '00, p. 789 (ill. map); annual meeting, Vol. XVII, Jan. 26, '01, p. 126; revised franchise ordinance, Vol. XVII, Jan. 26, '01, p. 126; description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; repair shop practice, Vol. XXIV, July 9, '04, p. 60 (ill.).

Date of information, Apr., 1906. z

Please note date of information at end of each report.


MAP OF
COLUMBUS, OHIO
SHOWING
Street Railway System of
THE COLUMBUS RAILWAY
& LIGHT CO.
WESTERVILLE 14½ MILES
MINERVA PARK 9¼ MILES
OLENTANGY PARK
LANE AVE
WOODRUFF AVE
OHIO STATE UNIVERSITY
OHIO STATE FAIR GROUNDS
ELEVENTH AVE
FIFTH AVE
ARLINGTON
HOCKING VALLEY RY
N & W RY
LEONARD AVE
GRANDVIEW
PEDRICK AVE
SCIOTO
BULLITT PARK
BROAD ST
MOUND ST
STATE HOSPITAL FOR INSANE
INSTITUTE FOR FEEBLE MINDED YOUTH
SULLIVANT AVE
CITY LINE
GREENLAWN AVE
DEERING
HOCKING VALLEY SHOPS
44 STILL PLANT

COLUMBUS EDISON CO.—This company was leased to the Columbus Ry. & Light Co., on June 30, 1903.

CAPITAL STOCK.—Common, authorized and issued, $450,000; preferred 6 p. c. cumulative, authorized $550,000, issued, $450,000; par value, $100 per share.

FUNDED DEBT.—Columbus Electric Co.'s first mortgage 6 p. c. gold bonds, $450,000; due Nov. 1, 1922; int. payable May and Nov.

Columbus Edison Electric Co.'s first mortgage 5 p. c. gold bonds, $300,000; due Apr. 1, 1929; int. payable Apr. and Oct.

NOTE.—The above bonds are guaranteed, principal and interest, by the Columbus Edison Co.

DIVIDENDS.—On common stock, 5 p. c. from 1899 to 1905 inclusive; on preferred stock 6 p. c. from 1899 to 1905 inclusive.

OFFICERS.—Pres. Adolph Theobold; V. Pres. John Siebert; Sec. & Treas. Emil Kiesewetter.

Date of information, Apr., 1906. z x

Central Market Street Railway Co.—Annual meeting Apr. 21. This road forms part of the "Appleyard System" for which receivers were appointed Jan. 3, 1905.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, 6 p. c. non-cumulative, authorized, $750,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Jan. 1, 1902, due 1922; denom. $1,000; int. payable Jan. and July, at office of New York Security & Trust Co., New York, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Columbus, London & Springfield Electric Ry. Co.

NOTE.—The entire issue of first mortgage bonds may be called for payment after 5 years at 110 and accrued interest. Mortgage provides for sinking fund of 5 p. c. of gross receipts per annum, to commence after 5 years from date.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers		$51,512	$76,989
" " other sources			32,992
Gross income	$18,065	$51,512	109,981

PLANT AND EQUIPMENT.—Miles of track (electric), 16; 62 cars.

RECEIVERS.—J. C. Schmidlapp, Cincinnati, O., and Myron H. Wilson, Cleveland, O.

OFFICERS FOR RECEIVERS.—Gen. Man. Theo. Stebbins; Pur. Agt. C. S. Bidwell; Acting Audr. John L. Teaford; Acting Supt. F. A. Bailey; Mast. Mech. W. P. Jackson.

DIRECTORS.—Arthur E. Appleyard, Theodore Stebbins, Boston, Mass.; W. V. Baker, Columbus, O.; C. A. Alderman, W. R. Pomerene, Coshocton, O.; W. E. Robinson, H. L. Doud.

GENERAL OFFICE, 36 West Gay St., Columbus, O.

POWER STATION AND REPAIR SHOP, Columbus, O.

REFERENCE.—Description of road (brief), Vol. XXI, May 16, '03, p. 733 (map).

Date of information, Jan., 1906. z b

Columbus, London & Springfield Railway Co.—Annual meeting second Monday in Jan. This company was organized in 1900 to construct an interurban electric railway from Columbus, via London, to Springfield, 50 miles in length. The company also owns and operates the Columbus, Grove City & Southwestern Ry. The road forms part of the "Appleyard System" for which receivers were appointed on Jan. 3, 1905.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and issued, $1,500,000. The preferred stock is 5 p. c. non-cumulative until 1906 and 6 p. c. thereafter.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Oct. 1, 1900, due 1920; denom. $1,000; int. payable Apr. and Oct., at office of New York Security & Trust Co., of New York, trustee of mortgage.

NOTE.—Entire issue of bonds may be called for payment after 1906 at 110 and accrued interest. Mortgage provides for sinking fund of 5 p. c. of gross earnings to commence with year ending Sept. 30, 1906.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers	$116,718	$143,425	$175,815
" " other sources	3,257	13,775	48,175
Gross income	119,975	157,200	223,990
Operating expenses			167,680
Gross income less operating expenses			56,310
Deductions from earnings.			
Taxes			4,159
Other deductions			505
Net income			51,646

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1905.

Passengers carried	649,637
Car miles run	677,690

PLANT AND EQUIPMENT.—Miles of track (electric), 52; 18 cars.

RECEIVERS.—J. G. Schmidlapp, Cincinnati, O., and Myron H. Wilson, Cleveland, O.

OFFICERS FOR RECEIVERS.—Gen. Man. Theo. Stebbins; Acting Audr. John L. Teaford; Pur. Agt. C. S. Bidwell.

DIRECTORS.—A. E. Appleyard, Boston, Mass.; J. S. Harshman, Springfield, O.; C. A. Alderman, W. R. Pomerene, A. Newsalt, C. C. Williams, H. L. Doud.

GENERAL OFFICE, 36 W. Gay St., Columbus, O.

REFERENCES.—Opening, Vol. XVIII, July 20, '01, p. 78; description of road, Vol. XXI, May 16, '03, p. 728, (ill.), (map); description of power plant, Vol. XXI, May 23, '03, p. 758, (ill.).

Date of information, Feb., 1906. z d b

COLUMBUS, GROVE CITY & SOUTHWESTERN RAILWAY CO.—Chartered July 1, 1901. The Columbus, London & Springfield Ry. Co. owns $210,000 of the capital stock of this company and guarantees the principal and interest of the bonds. This company's line forms part of the "Appleyard System" for which receivers were appointed on Jan. 3, 1905.

CAPITAL STOCK, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $210,000; coupon, but may be registered; dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July, at office of New York Security & Trust Co., New York, trustee of mortgage.

NOTE.—Mortgage provides for a sinking fund of 5 p. c. of gross earnings to begin with year ending Aug. 31, 1906. Entire issue may be redeemed after July 1, 1906, at 110 and accrued interest. These bonds are guaranteed, principal and interest, by the Columbus, London & Springfield Ry. Co.

OPERATION.—Year ending Apr. 30,

	1904.	1905.
Earnings from passengers	$38,069	$41,472
" " freight and express	2,189	5,194
Gross income	40,258	46,666
Operating expenses		41,076
Gross income less operating expenses		5,590
Deductions from earnings.		
Taxes		586
Other deductions		60
Net income		4,944

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1905.

Passengers carried	409,077
Car miles run	199,328

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 60 lb. T rail; 9 cars, of which 6 are motor cars and 3 trail cars; Gen. Elec. motors; power rented.

RECEIVERS.—J. C. Schmidlapp, Cincinnati, O., and Myron H. Wilson, Cleveland, O.

OFFICERS FOR RECEIVERS.—Gen. Man. Theo. Stebbins; Acting Gen. Audr. John L. Teaford; Pur. Agt. C. S. Bidwell.

OFFICERS.—Pres. A. E. Appleyard; Sec. Chas. F. Coaney; Audr. A. J. Armstrong; Gen. Man. T. Stebbins; Supt. G. F. Faber.

DIRECTORS.—A. E. Appleyard, Boston, Mass.; C. A. Alderman, W. R. Pomerene, Theo. Stebbins, W. E. Robinson, H. L. Doud.

GENERAL OFFICE, 36 W. Gay St., Columbus, O.

Date of information, Feb., 1906. z

Columbus, Urbana & Western Electric Railway Co.—This company is the successor to the Urbana, Mechanicsburg & Columbus Electric Ry. Co., which was organized in 1900 to construct an electric railway from Columbus, through Mechanicsburg, to Urbana. Franchises have been secured, and part of the line is constructed.

CAPITAL STOCK.—None yet issued.

FUNDED DEBT.—None yet issued.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 70 lb. and 110 lb. rail; 6 motor cars. Power leased.

OFFICERS.—Pres. & Gen. Man. Chas. E. Prior; V. Pres. J. B. Foraker, Jr.; Sec. Colin McDonald; Treas. Cyrus Huling; Supt., Pur. Agt. & Elec. W. G. Jayne; Mast. Mech. J. M. Miller.

DIRECTORS.—C. E. Prior, J. B. Foraker, Jr., Colin McDonald, Cyrus Huling, Barton Griffith.

GENERAL OFFICE, 119 West Gay St., Columbus, O.

REPAIR SHOP, 500 Spring St., Columbus.

Date of information, Jan., 1906. z

Columbus, Delaware & Marion Railway Co.—Incorporated in Oct. 1904. This is a holding company and owns all of the capital stocks of the Columbus, Delaware & Marion Electric R. R. Co., the Marion Ry., Light & Power Co., the Columbus Northern Ry., Power & Equipment Co. and Delaware City Ry. (Controls Columbus, Marion & Bucyrus Ry. Co.)

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $900,000; coupon, but may be registered; dated Aug. 1, 1904, due 1944; denom. $500 and $1,000; int. payable Feb. and Aug. at Mercantile Trust Co., New York, trustee of mortgage.

NOTE.—$1,600,000 of the consolidated mortgage bonds are held to retire the bonds of the Columbus Northern Ry., Power & Equipment Co., the Marion Ry., Light & Power Co. and the Columbus, Delaware & Marion Electric R. R. Co.

PLANT AND EQUIPMENT.—Miles of track (electric) owned and controlled, 56.31; gauge, 4 ft. 8½ in.; 39 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Glenmary Park, Stratford Park and Marion Park. Reaches Olentangy Park and Columbus Zoo.

OFFICERS.—Pres. John G. Webb; V. Pres. O. M. Gottschall; Sec. W. A. Black; Treas. N. J. Catrow; Gen. Man. Geo. Whysall.

GENERAL OFFICES, Columbus and Delaware.

POWER STATION AND REPAIR SHOPS at Stratford.

REFERENCE.—Incorporation of company, Vol. XXIV, Nov. 5, '04, p. 857.

Date of information, Apr., 1906. z d x

COLUMBUS, DELAWARE & MARION ELECTRIC RAILROAD CO.—This company has 61 miles of track in operation, and has purchased the property of the Delaware Street Ry. Co. The Worthington, Clintonville & Columbus Street Ry. Co. has been consolidated with this company. The Columbus, Delaware & Marion Ry. Co. owns all of the capital stock of this company.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, issued, $1,000,000; coupon, but may be registered; denom. $1,000; int. payable May and Nov. at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or National Bank of Commerce, New York.

OPERATION.—	6 mos. end. Oct. 31, 1903.	Year end. Apr. 30, 1904.	11 mos. end. Nov. 1905.
Earnings from passengers		$108,086	$160,016
" " freight and express		7,432	14,367
" " other sources			18,403
Gross income	$84,398	115,518	172,669
Operating expenses	43,580		94,968
Gross income less operating expenses	40,818		77,701
Deductions from earnings.			
Interest			45,833
Surplus			31,668

DIVIDENDS.—On preferred stock, 6 p. c. in 1904.

PLANT AND EQUIPMENT.—Miles of track, 61; gauge, 4 ft. 8½ in.; 28 cars.

PARKS AND AMUSEMENT RESORTS.—Glenmary Park, Stratford Park and Marion Park.

GENERAL OFFICE, Ruggery Building, Columbus, O.

POWER STATION AND REPAIR SHOP, Stratford, O.

REFERENCE.—Description of road, Vol. XXI, Mar. 21, '03, p. 436, (ill.)

Date of information, Apr., 1906. z d x

COLUMBUS, MARION & BUCYRUS RAILWAY.—This road is under construction and will connect Columbus, Delaware, Marion, Bucyrus, Richwood, Prospect, Stratford and Worthington. It is controlled by the Columbus, Delaware & Marion Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 30 cars.

PARKS AND AMUSEMENT RESORTS.—Owns three parks.

OFFICERS.—Pres. J. C. Webb, Springfield; Treas. Henry Hain, Marion; Gen. Man. & Pur. Agt. Geo. Whysall, Delaware; Ch. Engr. Jas. Williams, Delaware.

GENERAL OFFICE, Delaware.

POWER STATION AND REPAIR SHOPS, Stratford.

Date of information, Apr., 1906. d z

Columbus, New Albany & Johnstown Railway Co—This company was organized in 1899 to construct an electric railway from Columbus to Johnstown through New Albany. Annual meeting first Monday in June. The property is owned in its entirety by five persons, none of the stock or bonds having ever been offered for sale. The capital stock has been increased from $200,000 to $600,000, the object being to issue and sell $450,000 in bonds for the purpose of building an extension of 17.5 miles, from Gahanna, Franklin County, to Johnstown, Licking County, the bonds being made first lien upon the entire road—the portion now in operation and the extension as well.

CAPITAL STOCK.—Common, authorized, $400,000; preferred, 6 p. c. cumulative, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $450,000; dated July 1, 1900, due 1920; denom. $1,000; int. payable at office of Columbus Savings & Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Gross income	$26,134	$32,948	$31,999	$34,513
Operating expenses	14,550	19,140	19,818	18,777
Gross income less operating exp.	11,584	13,808	12,181	15,736

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 6.10, leased, 2.7; gauge, 5 ft. 2 in.; 4 cars.

PARKS AND AMUSEMENT RESORTS.—Owns park at Rocky Fork.

OFFICERS.—Pres. W. D. Brickell; V. Pres. & Gen. Counsel, Daniel J. Ryan; Sec. Treas. & Gen. Man. L. P. Stephens; Ch. Engr. F. A. Little.

GENERAL OFFICE, Long & Third Sts., Columbus, O.

REPAIR SHOP, E. Columbus, O.

Date of information, Apr., 1906. z d

Columbus, Buckeye Lake & Newark Traction Co.—Chartered Oct. 19, 1899. This road runs from Newark to Columbus, and operates a branch road from Hebron to Buckeye Lake, 39 miles. This company is now controlled by a syndicate, headed by Randal Morgan, of Philadelphia, Pa.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, 6 p. c. non-cumulative, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $1,243,000; coupon, but may be registered; dated Nov. 1, 1901, due 1921; denom. $1,000; int. payable May and Nov., at office of Knickerbocker Trust Co., New York, trustee of mortgage. These bonds are subject to call on any interest date on three month's notice at 110 and accrued interest.

OPERATION.—Year ending Apr. 30,	1904.	1905.
Earnings from passengers	$171,554	$207,480
" " freight and express	11,556	10,032
" " other sources	8,394	25,400
Gross receipts	191,504	248,912

PLANT AND EQUIPMENT.—Miles of track, 38.7; gauge, 4 ft. 8½ in.; 70 lb. T, 90 lb. girder and 107 lb. trilby rail; 14 motor cars; Hooven, Owens & Rentschler engines; Gen. Elec. dynamos and motors; Barney & Smith and Jewett cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Company owns summer resort on Buckeye Lake.

OFFICERS.—Pres. W. Kesley Schoepf; V. Pres. Hugh J. McGowan, Sec. & Treas. F. A. Deverell; Gen. Man. W. A. Gibbs.

GENERAL OFFICE, Cincinnati, O.

POWER STATION, Hebron, O.; repair shops, Newark.

REFERENCE.—Description of road, Vol. XXII, Aug. '03, p. 146 (ill.).

Date of information, May, 1906. z d x

Scioto Valley Traction Co.—This company has in operation an electric railway (third rail system) from Columbus to Lancaster, and from Columbus to Circleville, embracing 51 miles of track, and a line between Circleville and Chillicothe, a distance of 21 miles, which it put into operation in Aug., 1905. This road is built on private right of way.

CAPITAL STOCK.—Common, issued, $1,800,000; preferred, authorized, $1,200,000, issued, $1,136,800.

OPERATION.—9 mos. ending Apr. 30, 1905.

Earnings from passengers	$119,787
" " other sources	6,479
Gross income	126,266

PLANT AND EQUIPMENT.—Miles of track (electric), 80; gauge, 4 ft. 8½ in.; 20 motor cars.

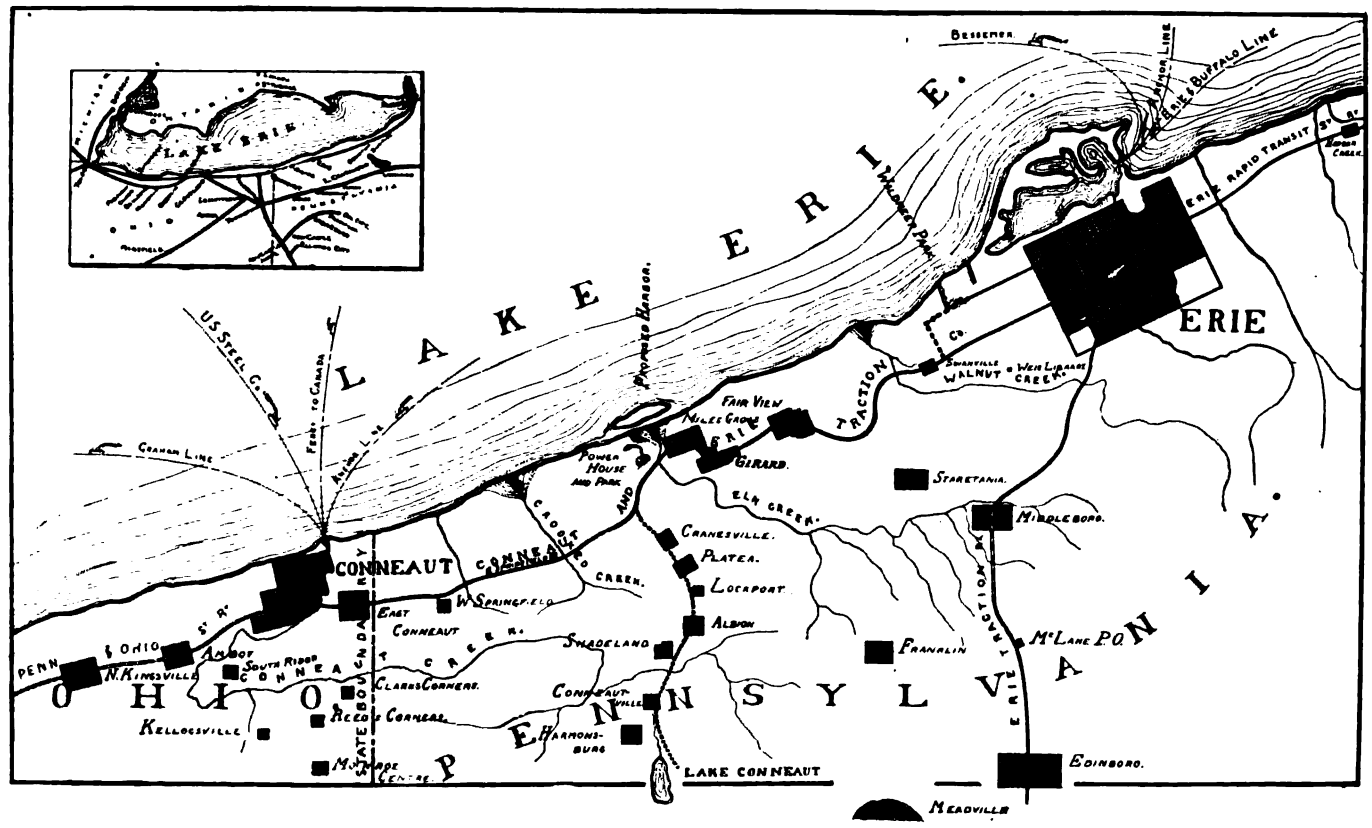
OFFICERS.—Pres. & Gen. Man. Frank A. Davis; V. Prés. W. S. Courtright; Sec. & Treas. Edwin R. Sharp; Supt. L. C. Bradley; Audr. F. K. Young; Ch. Elec. R. Fullerton.

GENERAL OFFICE, Columbus, O.

POWER HOUSE, Rees, O.; sub-stations, Canal Winchester, Hooker, Ashville, Circleville, Kingston and Chillicothe.

REFERENCE.—Description of road, Vol. XXIV, Dec. 3, '04, p. 970 (ill.).

Date of information, Apr., 1906. z d



MAP SHOWING THE LINE OF THE CONNEAUT & ERIE TRACTION CO.

CONNEAUT.

Population in 1900, 7,133.

Conneaut & Erie Traction Co.—Incorporated in Pennsylvania in 1901; owns all the stock and bonds and leases the Conneaut & Erie Traction Co., of Ohio, which owns 1.99 miles of track. This extends from Conneaut, O., to Erie, Pa. Entrance into Erie is over the tracks of the Erie Electric Motor Co. The road was completed on Nov. 7, 1903, and forms the connecting link making it possible to travel from Detroit, Mich., to Erie, Pa., by electric railway.

CAPITAL STOCK, authorized and issued, $800,000; par value, $50 per share.

FUNDED DEBT.—Refunding mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $329,000; coupon and registered; dated May 1, 1904, due 1924; denom. $500 and $1,000; int. payable May and Nov., at office of Fidelity Trust Co., Philadelphia, trustee of mortgage.

NOTE.—Of the $1,250,000 refunding bonds, $800,000 are reserved to retire prior liens, and remainder for improvements and extensions. The refunding mortgage bonds are subject to call at any time at 110 and accrued interest. A sinking fund of 1 p. c. per annum for 5 years becomes operative on May 1, 1909; for following 5 years beginning 1914, 2 p. c., and for following 5 years beginning 1919, 3 p. c. per annum of outstanding bonds. The first mortgage bonds are subject to call at any time on 3 months' notice at 110.

First mortgage 5 p. c. gold bonds, authorized and issued, $800,000; coupon and registered; dated Sept., 1902, due 1922; int. payable Mar. and Sept., at office of Fidelity Trust Co., Philadelphia, trustee of mortgage.

OPERATION.—Year ending Apr. 30, 1905.

Earnings from passengers	$64,050
" " freight and express	1,850
" " other sources	536
Gross income	66,436

PLANT AND EQUIPMENT.—Miles of track, 35, of which 28 are on private right of way; gauge, 4 ft. 8½ in.; 11 motor cars, 4 service cars; Corliss engines; Babcock & Wilcox boilers; Crocker & Wheeler generators; Worthington pumps; Gen. Elec. and West. motors.

OFFICERS.—Pres. Robert L. Forrest, Philadelphia, Pa.; V. Pres. M. M. Freeman, Philadelphia, Pa.; 2nd V. Pres. C. E. Flynn; Sec. & Treas. J. M. Smith; Engr. Power Station, B. E. Walker.

DIRECTORS.—Robt. L. Forrest, M. M. Freeman, Jno. S. Rilling, G. M. Brown, C. E. Flynn.

GENERAL OFFICE, Erie, Pa.

POWER STATION, Elk Creek, Pa.

REFERENCE.—Description of road, Vol. XXIII, Feb. 6, '04, p. 192 (ill.), (map).

Date of information, Apr., 1906. z x

DAYTON.

Population in 1890, 61,200, in 1900, 85,333, in 1903, 92,566.

The City Railway Co.—Chartered May 12, 1893 for fifty years. Annual meeting last Saturday in Jan. This company is a consolidation of the Dayton Street R. R. Co., the Dayton & Soldiers' Home R. R. Co., the Fifth Street R. R. Co. and the Green line.

CAPITAL STOCK.—Common stock, authorized, $2,400 000, issued, $2,000,000; par value, $100 per share. Preferred, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—Dayton & Soldiers' Home R. R. Co.'s first mortgage 6 p. c. bonds, $65,000; dated Jan. 1, 1891, due 1911; int. payable Jan. and July at Chemical Nat. Bank, of New York.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers	$376,410	$403,781	$419,936
" " other sources	22,360	20,023	22,238
Gross income	398,770	423,804	442,174

DIVIDENDS.—7 p. c. on common and 6 p. c. on preferred stock.

PLANT AND EQUIPMENT.—Miles of track (electric), 28.5 gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. girder rail, 70 lb. and 80. lb. T rail; 110 motor cars and 18 trail cars, 2 sprinklers; Buckeye engines; Brownell and Marshall & Graves boilers; 3-300 K. W. Siemens & Halske and 1-300 K. W. West. generators; Gen. Elec. motors; Barney & Smith cars and trucks.

OFFICERS.—Pres. D. B. Corwin; V. Pres. C. B. Clegg; 2d V. Pres. E. D. Grimes; Sec. Valentine Winters; Supt. & Pur. Agt. T. E. Howell; Asst. Supt. C. E. Bitzer; Ch. Engr. Frank Engle; Elec. J. Dolan.

DIRECTORS.—E. J. Barney, C. B. Clegg, V. Winters. D. B. Corwin and E. Grimes, Dayton, O.; J. D. Ellison, Columbus, O., and P. E. Roach, Cincinnati, O.

GENERAL OFFICE, Western and Auburn Aves.

POWER STATION AND REPAIR SHOPS, Dayton.

REFERENCES.—Electrolysis, Vol. XIX, Apr. 12, '02. p. 458.

Date of information, Apr., 1906. z b

Dayton & Western Traction Co.—Annual meeting second Wednesday in Jan. This company commenced operation in the summer of 1898 from Dayton to Eaton. The road has been extended to Richmond, Ind., where it connects with the Richmond Street & Interurban Ry., making a complete electric railway from Indianapolis to Dayton and Columbus, a distance of 184 miles. The population served by this road is 119,414 (census of 1900).

CAPITAL STOCK.—Common stock, authorized and issued, $450,000; preferred stock, 5 p. c. cumulative, $850,000; par value, $100 per share.

FUNDED DEBT.—None.

Please note date of information at end of each report.

DIVIDENDS.—Quarterly dividends of 1¼ p. c. are paid on preferred stock.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.	1906.
Earnings from passengers.....	$62,731	$95,082	$128,215	$170,826
" " freight & express.	7,821	10,380	13,364	15.397
" " other sources:...	696	833	1;996	5.254
Total earnings.....	71,248	106,295	143,575	191,477

PLANT AND EQUIPMENT.—Miles of track (electric), 42.6; 70 lb. T rail; 14 cars; Buckeye and Hamilton-Corliss engines; Babcock & Wilcox boilers; Siemens, Halske and Gen. Elec. dynamos; West. motors; Barney & Smith cars and trucks.

OFFICERS.—Pres. Treas & Gen. Man. Valentine Winters, Arcade Bldg., Dayton, O.; V. Pres. J. H. Winters; Sec. R. R. Dickey, Jr.; Supt. G. W. Botham; Ch. Engr. of Power Station, Holmes Ewalt.

DIRECTORS.—Valentine Winters, J. H. Winters, P. D. Schenck, Allen E. Thomas, R. R. Dickey, Jr., Dayton, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, West Alexandria, O.

REFERENCES.—Limited service, Vol. XXIV, Nov. 12, '04, p. 889; improvements, Vol. XXVI, Oct. 28, '05, p. 812.

Date of information, Apr., 1906. z b

Oakwood Street Railway Co.—Chartered July 10, 1891, for fifty years. Annual meeting second Monday in Jan.

CAPITAL STOCK, $500,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending Apr 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$126,704		
" " other sources..		445		
Gross income.....	$104,527	127,149	$125,494	$125,240

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 72 lb. and 90 lb. girder rail; 24 motor cars; Wheelock engines; Gen. Elec. dynamos and motors; Barney & Smith cars.

OFFICERS.—Pres. & Treas. Charles B. Clegg; V. Pres. & Gen. Man. Harrie P. Clegg; Sec. & Pur. Agt. M. McGrath; Ch. Engr. C. E. Simpson; Ch. Elec. T. Cromer.

DIRECTORS.—C. B. Clegg, I. E. Stout, Harrie P. Clegg, Morris McGrath and M. W. Van Sant.

GENERAL OFFICE, corner Brown and Fairground Ave., Dayton, O.

POWER STATION AND REPAIR SHOP, Dayton, O.

Date of information, Apr., 1906. z b

THE PEOPLE'S RAILWAY CO.—Chartered in 1896, as a consolidation of the Wayne & Fifth Street R. R. Co. and the White Line Street R. R. Co. This road serves a population of 85,333, including terminals (census of 1900). The Dayton & Troy Traction Co., the Dayton & Xenia, the Dayton & Northern and the Dayton, Covington & Piqua operate their cars on the tracks of this company in entering the city of Dayton. The capital stock of this company is owned by The American Railways Co., of Philadelphia, Pa. Annual meeting first Tuesday in Sept.

CAPITAL STOCK, authorized and issued, $1,100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Jan. 1, 1897, due, 1927; denom. $500; subject to call at 110 after Jan. 1, 1902; int. payable Jan. and July at at office of Union Savings Bank & Trust Co., of Cincinnati, O., trustee of mortgage.

White Line Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated Oct. 1, 1895, due 1925; denom. $500, subject to call at 110 after Oct. 1, 1900; int. payable Apr. and Oct., at office of Union Savings Bank & Trust Co., of Cincinnati, trustee of mortgage.

OPERATION.—Year ending Apr. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers ...		$245,177	$272,895	$284,100
" " freight & expr.				250
" " other sources..		20,189	25,263	24,041
Gross income.....	$218,492	265,366	298,158	308,391

PLANT AND EQUIPMENT.—Miles of track (electric), 31.1; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. T and girder rail; 114 cars, of which 64 are motor cars and 50 trail cars; 1,700 H. P. station plant; McIntosh & Seymour engines; Gen. Elec. dynamos; Gen. Elec. motors; American, Barney & Smith, Laclede and St. Louis cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Fairview Park.

OFFICERS.—Pres. John A. McMahon, Dayton, O.; V. Pres. H. J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Philadelphia, Pa.; Asst. Sec. E. Wuichet; Gen. Man. Jos. L. Breen, Dayton, O.; Pur. Agt. W. J. Mulholland, Philadelphia, Pa.

DIRECTORS.—John A. McMahon, H. J. Crowley, Jos. L. Breen, J. J. Sullivan, J. S. McMahon, Eugene Wuichet, C. L. S. Tingley.

GENERAL OFFICE, 937 Washington St., Dayton, O.

POWER STATION AND REPAIR SHOP, Dayton, O.

Date of information, Jan., 1906. z d j

Dayton & Muncie Traction Co.—Chartered in 1902. This is a consolidation of the Union City, Winchester & Muncie Traction Companies, and the Greenville & Union City Traction Co., which is run in connection with the Dayton & Northern Traction Co.

CAPITAL STOCK, authorized and issued, $800,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $800,000; coupon, but may be registered; dated July 1, 1903, due 1928; denom. $1,000; int. payable Jan. and July at office of Union Savings Bank & Trust Co., Cincinnati, O., trustee of mortgage.

NOTE.—First mortgage bonds may be called for payment after 5 years at 105. Mortgage provides for sinking fund to commence after 5 years.

PLANT AND EQUIPMENT.—Miles of track (electric), 46; gauge, 4 ft. 8½ in.; 70 lb. T rail; 13 cars.

OFFICERS.—Pres. H. C. Kiefaber, Dayton; V. Pres. J. E. Lowes, Dayton; Sec. & Gen. Man. J. E. Feight, Dayton; Treas. W. B. Gebhart, Dayton.

POWER STATION, at Winchester, Ind.

REFERENCE.—General article, Vol. XXVI, Dec. 2, '05, p. 978.

Date of information, Apr., 1906. z d

Dayton & Northern Traction Co.—Chartered in 1900, to carry passengers, freight and express matter, and to furnish electricity for light, heat and power. This company is building an extension 48 miles in length, known as the Greenville & Union City Traction Co., and operates from Dayton to Greenville. Annual meeting first Tuesday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $450,000; preferred 5 p. c. cumulative, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $450,000; coupon, but may be registered; dated Mar. 1, 1901, due 1925; int. payable May and Sept. at office of Central Trust Co., New York, trustee of mortgage. These bonds may be called for payment at 105 and interest after Mar. 1, 1906.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.
Earnings from passengers.....	$87,452	$83,320	$91,263
" " freight and express.....		11,217	14,391
" " other sources.....	9,489		
Gross income.....	96,930	94,537	105,654

PLANT AND EQUIPMENT.—Miles of track (electric), 43; gauge, 4 ft. 8½ in.; 9 cars.

OFFICERS.—Pres. H. C. Kiefaber; 1st V. Pres. J. E. Lowes; Sec. & Gen. Man. J. E. Feight; Treas. W. B. Gebhart; Ch. Engr. F. Nusbaum; Ch. Elec. H. C. Padley.

GENERAL OFFICE, Arcade Bldg., Dayton, O.

POWER STATION AND REPAIR SHOP, Brookville, sub-station, Arcanum, O.

REFERENCES.—Description of road, Vol. XX, Sept. 6, '02, p. 319, (ill.); report blanks, Vol. XXI, June 6, '03, p. 840 (ill.).

Date of information, Apr., 1906. z d b

The Dayton, Springfield & Urbana Electric Railway Co.—Chartered Oct. 7, 1895, to carry passengers, freight and express matter. Annual meeting second Tuesday in Jan. This company owns the capital stock of the Springfield & Western Ry. Co. and operates the road. This company leases the Urbana, Bellefontaine & Northern Electric Ry. for 30 years from Jan. 1, 1903, and guarantees both principal and interest of its bonds, and also owns the entire capital stock of the Kenton & Southern Ry. Co., whose bonds it guarantees, both principal and interest. This road forms part of the "Appleyard System" for which receivers were appointed on Jan. 3 1905.

CAPITAL STOCK.—Common, authorized and issued, $500,000; preferred, authorized and issued, $1,000,000. Preferred is 5 p. c. cumulative until Jan. 1, 1906, after which it will be 6 p. c.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $750,000; coupon and registered; dated Nov. 1, 1898, due 1928; denom. $1,000; int. payable May and Nov. at office of the New York Security & Trust Co., of New York, trustee of mortgage.

NOTE.—In 1900, the company issued a supplemental mortgage to the New York Security & Trust Co. for the purpose of acquiring additional property, and providing for a sinking fund. To become subject to its provisions, bonds must be presented and stamped. The

sinking fund will be 5 p. c. of gross earnings, and will go into effect Nov. 1, 1905, after which time bonds may be called for payment at 110 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1903.	Apr. 30, 1904.	1905.
Earnings from passengers	$224,776	$214,541	$194,311
" " other sources	9,500	16,602	29,294
Gross income	234,278	231,143	223,605
Operating expenses	131,008		181,766
Gross income less operating expenses	103,270		41,839
Deductions from earnings.			
Interest	37,500		413
Taxes			3,086
Net income	65,770		38,340

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Passengers carried	1,098,039
Car miles run	739,221
" " freight, mail, etc.	43,212

PLANT AND EQUIPMENT.—Miles of track 45; gauge, 4 ft. 8½ in.; 27 cars.

RECEIVERS.—J. G. Schmidlapp, Cincinnati, O., and Myron H. Wilson, Cleveland, O.

OFFICERS FOR RECEIVERS.—Gen. Man. Theo. Stebbins, Columbus, O.; Acting Audr. John L. Teaford, Columbus, O.; Pur. Agt. C. S. Bidwell, Columbus, O.; Supt. M. J. Loftus, Springfield, O.

DIRECTORS.—A. E. Appleyard, Boston, Mass.; C. C. Williams, W. R. Pomerene, Columbus, O.; J. S. Harshman, A. Newsalt, S. H. Carr, Dayton, O.; C. A. Alderman, Springfield, O.

GENERAL OFFICE, Springfield, O.

POWER STATION AND REPAIR SHOP, Medway.

REFERENCES.—Description of road, Vol. XVI, Apr. 7, '00, p. 326 (ill.) (map), description of road, Vol. XXI, May 16, '03, p. 732, (ill.) (map).

Date of information, Feb., 1906. z

URBANA, BELLEFONTAINE & NORTHERN RAILWAY CO.—The Dayton, Springfield & Urbana Electric Ry. Co. owns practically all of the capital stock, guarantees the bonds and leases the property of this company. This road forms part of the "Appleyard System" for which receivers were appointed on Jan. 3, 1905.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c gold bonds, authorized and issued, $500,000; dated 1902, due 1922; denom. $1,000; int. payable Feb and Aug. at office of New York Security & Trust Co., New York, trustee of mortgage.

NOTE.—First mortgage bonds are subject to call at 110 in 1907. Mortgage provides for sinking fund of 5 p. c. of gross earnings to commence in 1907.

OPERATION.—10 mos. ending Dec. 31, 1905.

Earnings from passengers	$22,690
" " other sources	1,279
Gross income	23,969
Operating expenses	21,671
Gross income less operating expenses	2,298
Deductions from earnings.	
Taxes	536
Net income	1,762

PLANT AND EQUIPMENT.—Miles of track (electric), 21, 18 of which are over private right of way; gauge, 4 ft. 8½ in.

RECEIVERS.—J. G. Schmidlapp, Cincinnati, O., and Myron H. Wilson, Cleveland, O.

OFFICERS FOR RECEIVERS.—Gen. Man. Theo. Stebbins, Columbus, O.; Acting Audr. John L. Teaford; Pur. Agt. C. S. Bidwell, Columbus, O.

DIRECTORS.—Arthur E. Appleyard, Boston, Mass.; C. A. Alderman, W. R. Pomerene, Theodore Stebbins, W. T. Haviland, A. J. Miller, W. R. Niven.

GENERAL OFFICE, Springfield.

POWER STATION, Bellefontaine; repair shop, Medway.

Date of information, Feb., 1906. z d

SPRINGFIELD & WESTERN RAILWAY CO.—The capital stock of this company (with the exception of a few shares to qualify directors) is owned by the Dayton, Springfield & Urbana Ry. Co., and the road is operated by the receivers for that company. This road will be extended to Troy, O., a distance of 18 miles.

CAPITAL STOCK, authorized and issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $155,000; coupon and registered; dated June 1, 1901, due 1921; int. payable June and Dec., at office of New York Security & Trust Co., New York, trustee of mortgage.

The principal and interest of these bonds are guaranteed by the Dayton, Springfield & Urbana Ry. Co., and $95,000 are reserved for extensions, and 75 p. c. of actual cost may be issued. The mortgage provides for sinking fund of 5 p. c. of gross earnings to commence after June 1, 1906. Bonds may be called at 110 and accrued interest on any interest date after June 1, 1906.

PLANT AND EQUIPMENT.—Miles of track, 7.25, on private right of way.

OFFICERS.—Same as Dayton, Springfield & Urbana Ry. Co.

Date of information, Feb., 1906. z

Dayton & Xenia Transit Co.—This company is a consolidation of the Dayton & Xenia Traction Co., the Dayton, Spring Valley & Wilmington Transit Co. and the Rapid Transit Co. of Xenia, and operates an electric railway from Dayton to Xenia, with a branch from Smithville Junction, via Bellbrook, to Spring Valley. Annual meeting first Monday in Apr.

CAPITAL STOCK.—Common, $650,000; preferred, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Jan. 1, 1900, due 1925; denom. $1,000; int. payable Apr. and Oct. at office of Old Colony Trust Co., of Boston, trustee of mortgage.

Second mortgage 5 p. c. gold bonds, authorized and issued, $300,000; coupon, but may be registered; dated Jan. 1, 1900, due 1925; denom. $1,000; int. payable Apr. and Oct. at the office of Worcester Trust Co., Worcester, Mass., trustee of mortgage.

OPERATION.—Year ending Apr. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$93,472	$101,293	$96,854
" " freight & express			6,413	8,217
" " other sources		5,439	3,030	3,890
Gross income	80,535	98,911	110,736	109,961

PLANT AND EQUIPMENT.—Miles of track (electric), 52.12; of which 15 miles are built on private right of way; gauge, 4 ft. 8½ in.; 60 lb., 70 lb., 85 lb. and 110 lb. rail; 22 motor cars; Buckeye engines; West. dynamos; West. and Gen. Elec. motors.

PARKS AND AMUSEMENT RESORTS.—Leases and operates Lucas Grove and Yellow Springs.

OFFICERS.—Pres. & Gen. Man. C. J. Ferneding; Sec. O. O. Ozias; Treas. Edward Canby; Asst. Supt. T. A. Ferneding; Audr. R. J. Wells; Elec. Jas. R. W. Gregg.

GENERAL OFFICE, Dayton, O.

POWER STATION AND REPAIR SHOP, at Shoups Station, O.

REFERENCE.—Description of road, Vol. XVI, Apr. 7, '00 p. 329 (ill.) (map).

Date of information, Apr., 1906. z d b

Dayton, Germantown & Middletown Traction Co.—This company was organized to construct an electric railway to carry passengers, freight, mail and express. The road will extend from Dayton to Germantown and Middletown, O. All the surveys have been completed and the company is ready to commence construction of the road.

CAPITAL STOCK, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds authorized; none yet issued.

PLANT AND EQUIPMENT.—Miles of track (electric), 25.

OFFICERS.—Pres. T. C. Lindsey; V. Pres. & Treas. F. M. Arnold; Sec. T. C. Lindsey, Jr.; Gen. Counsel, Flatau & Lindsey; Ch. Engr. Robt. E. Kline.

GENERAL OFFICE, Reibold Building, Dayton, O.

Date of information, Apr., 1906. z

Dayton & Troy Electric Railway Co.—Incorporated in 1900 to construct an electric railway between Dayton and Troy. Entire line built on private right of way. This company purchased the rights and franchises of the Dayton, Tippecanoe & Troy Interurban Ry. Co., and has leased the Miami Valley Ry. Co., of Piqua, O., for a term of 99 years, at $9,600 per year. Annual meeting first Monday in Jan.

CAPITAL STOCK.—Common, $500,000; preferred 5 p. c. cumulative, $500,000; par value, $100 per share.

DIVIDENDS on preferred stock 5 p. c. per year is paid; on common 2 p. c. Jan. 1, 1904, 3 p. c. Jan., 1905.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.
Earnings from passengers	$111,626	$125,884	$147,867
Net earnings from freight and express		3,915	6,231
" " " other sources	5,081	1,161	
Gross income	116,707	130,960	154,098

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 36; gauge, 4 ft. 8½ in.; 72 lb. T rail; 23 motor cars; Babcock & Wilcox boilers; Buckeye engines; West. dynamos; Barney & Smith cars and trucks.

OFFICERS.—Pres. & Gen. Man. H. P. Clegg, Dayton, O.; V. Pres. C. B. Clegg, Dayton, O.; Sec. C. M. Paxton, Dayton, O.; Treas. J. K. McIntire, Dayton, O.; Audr. & Pur. Agt. R. A. Crume, Dayton, O.; Acting Supt. W. M. Kessler, Tippecanoe City, O.; Ch. Engr. R. M. Graham, Tippecanoe City, O.; Mast. Mech. A. F. Rolston, Tippecanoe City, O.

GENERAL OFFICE, Dayton, O.

POWER STATION, Tippecanoe City, O.

REFERENCES.—Description of road, Vol. XXI, Feb. 28, '03, p. 320; making road attractive, Vol. XXIV, Aug. 13, '04, p. 235; general article, Vol. XXVII, Mar. 10, '06, p. 386.

Date of information, Apr., 1906. z d x

Dayton, Covington & Piqua Traction Co.—This company is the successor to the Dayton & Stillwater Valley Traction Co., which was incorporated in 1900 to construct an electric railway from Dayton through Harrison, Union, West Milton, Pleasant Hill and Ludlow Falls to Covington, 28 miles, then to Piqua, 6 miles. This company has an agreement with the People's Ry. Co., of Dayton, which allows its cars to be operated on the tracks of the People's Ry. in, and entering into the city of Dayton. Annual meeting third Monday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $600,000; par value, $100 per share; preferred, 5 p. c. non-cumulative, authorized and issued, $550,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $550,000, issued, $450,000; coupon, but may be registered; dated Apr. 1, 1902, due 1922; int. payable Apr. and Oct. at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized, $60,000, issued, $60,000; int. payable Mar. and Sept. These bonds are subject to call at 105 on any interest date.

NOTE.—$100,000 of the first mortgage bonds are held for extensions and improvements.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers	$51,919	$74,393	$75,675
" " freight and express	2,311	10,002	11,825
" " other sources			137
Gross income	54,230	84,395	85,637

PLANT AND EQUIPMENT.—Miles of track (electric), 34; 70 lb. T rail; 8 passenger cars, 2 freight cars, 4 gravel cars.

PARKS AND AMUSEMENT RESORTS.—Owns amusement park at Milton.

OFFICERS.—Pres. Dennis Dwyer; V. Pres. T. T. Robinson, Boston, Mass.; Sec. Max Rudolph; Man. & Pur. Agt. Edw. C. Spring; Ch. Elec. & Mast. Mech. R. D. Colburn; Ch. Engr. R. M. Graham. West Milton.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, West Milton, O.

REFERENCE.—Description of road, Vol. XXIV, Sept. 17, '04, p. 390 (ill.)

Date of information, Apr., 1906. z d x

Dayton & Eastern Consolidated Co.—This company has contracts for taking over the following proposed lines: Xenia & Wilmington, Springfield & Washington and Xenia & Jamestown street railways, which will make a total mileage of 125 miles.

PLANT AND EQUIPMENT.—Miles of track in operation, 55; additional mileage under construction.

OFFICERS.—Pres. M. L. Mower; V. Pres. A. C. Ozias; Sec. F. E. James; Treas. Chas. Orr; Man. O. F. Dillman; Engr. & Pur. Agt. W. D. Riddell.

GENERAL OFFICE, U. B. Building, Dayton, O.

Date of information, Apr., 1906. d z

Dayton & Southwestern Traction Co.—This road connects with the Indiana Central Traction Co., Southern division, near College Corner, via Liberty to Connersville, Ind. This company has 35 miles under construction.

OFFICERS.—Pres. Wm. Stroop, Dayton, O.; V. Pres. & Gen. Man. V. J. Drayer, Dayton, O.; Sec. Orion Bowman, Dayton, O.; Treas. Amos. M. Fudge, Gratis, O.; Asst. Treas. D. W. Andre, Connersville, Ind.; Audr. O. W. Whithead, Dayton, O.

GENERAL OFFICE, Arcade Bldg., Dayton, O.

Date of information, Apr., 1906. z d

DEFIANCE.

Population in 1890, 7,694, in 1900, 7,579, in 1903, 9,000, in 1906, 10,000.

Peoples Gas & Electric Co.—Successor to the Defiance Light & R. R. Co., which was chartered July, 1894, as successor to the Defiance Light & Power Co.

CAPITAL STOCK, $150,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; 60 lb. T rail, 4 motor cars and 2 trail cars; Russell engines; Ft. Wayne dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Island Park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. W. P. Engel; V. Pres. R. H. Engel; Sec. & Treas. Z. G. Engel; Ch. Engr. I. W. Miller; Engr. Power Station L. Newton.

GENERAL OFFICE AND POWER STATION, Defiance, O.

Date of information, Apr., 1906. z d

DENNISON.

Population in 1880, 1,518, in 1890, 2,925, in 1900, 3,763.

The United Electric Co.—This company operates a lighting plant in Dennison and Uhrichsville.

CAPITAL STOCK, authorized, $100,000, issued, $28,200.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 47 lb. girder and 62 lb. T rails; 5 motor cars; Russell and West. engines; Gen. Elec. dynamos and motors; Lamokin and Wells & French cars; McGuire, Chicago and Robinson trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Island Park.

OFFICERS.—Pres. E. R. Van Ostran; V. Pres. Thomas Wright; Sec. E. E. Elvin; Treas. W. H. Smith; Gen. Man. Pur. Agt. & Supt. O. B. Welch; Ch. Engr. & Mast. Mech. Thos. Watters; Elec. Geo. King.

DIRECTORS.—E. R. Van Ostran, R. F. Gardner, W. H. Smith, E. E. Elvin, O. B. Welch, Thomas Wright, W. K. Echfeld, Dr. W. A. Coldren.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Grant St., Dennison, O.

Date of information, Apr, 1906. z

EAST LIVERPOOL.

Population in 1903, 18,482.

The East Liverpool Light & Traction Co.—This is a consolidation of the United Power Co., East Liverpool Ry. Co., The East Liverpool & Rock Springs Street Ry. Co., the Eastern Ohio R. R. Co., the Glasgow R. R. Co., the Ceramic City Electric Co., the Wellsville Electric Co., the East Liverpool Bridge Co., the Clinton Light & Power Co., the People's Light & Power Co. and the Island River Coal Co. The combined roads connect East Liverpool and Wellsville, O., and Chester, W. Va.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; preferred 5 p. c. non-cumulative, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $3,000,000, outstanding, $2,400,000; dated Nov. 10, 1905, due 1925; int. payable May and Nov. at the office of the Union Trust Co., Pittsburg, Pa., trustee of mortgage.

NOTE.—$600,000 of the authorized bond issue are reserved for future extensions, improvements, etc. Subject to call on any interest date at 105.

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 51 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Rock Springs Park, Chester, W. Va.

OFFICERS.—Pres. Van Horn Ely, Buffalo, N. Y.; V. Pres. C. A. Smith, East Liverpool; Sec. & Treas. Edw. McDonald; Gen. Man. J. C. Rothery.

GENERAL OFFICE AND REPAIR SHOPS, East Liverpool, O.

Date of information, Apr., 1906. z d x

UNITED POWER CO.—This road is consolidated with The East Liverpool Traction & Light Co.

The Newell Street Railway Co.—Will connect East Liverpool, O. and Newell, W. Va.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 7 cars; rents power from The East Liverpool Traction & Light Co.

PARKS AND AMUSEMENT RESORTS.—Owns park at Lake Newell.

OFFICERS.—Pres. Marcus Aaron, Pittsburg, Pa.; V. Pres. E. M. Knowles, East Liverpool; Sec. & Gen. Man. F. B. Lawrence, East Liverpool; Treas. W. E. Wells, East Liverpool.

GENERAL OFFICE, East Liverpool, O.

Date of information, Apr., 1906. z d

FINDLAY.

Population in 1890, 18,553, in 1900, 17,613, in 1905, 20,613.

Toledo, Fostoria & Findlay Electric Railway Co.—This company was organized in 1900 to construct an interurban electric railway, entirely on private right of way, from Findlay to Fostoria and Toledo, a distance of 50 miles. The 34 miles of road already built, connects

Findlay with Fostoria (pop. 8,000), Rising Sun (900), Prairie Depot (1,100), Bradner (1,300), and Pemberville (1,200). The operating figures given below cover only the 17 miles between Findlay and Fostoria.

CAPITAL STOCK, authorized, $1,500,000, issued, $450,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,500,000, issued, $450,000, due 1920; denom. $1,000; int. payable Apr. and Oct., at the office of the Cleveland Trust Co., Cleveland, O., trustee of the mortgage. Int. also payable at the National Bank of Commerce, New York City.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.
Earnings from passengers	$45,170	$44,554	$52,832
" " other sources	6,581	7,366	5,710
Gross income	51,751	51,920	58,542
Operating expenses	25,762	25,230	26,596
Gross income less op. expenses	25,989	26,690	31,945
Deductions from earnings.			
Interest on funded debt	22,500	22,500	22,500
" " floating debt	183	301	246
Taxes	1,200	1,509	1,800
Rentals	715	780	780
Net income (surplus)	1,391	1,600	6,619

PLANT AND EQUIPMENT.—Miles of track (electric). proposed, 50, in operation, 34; gauge, 4 ft. 8½ in.; 70 lb. T rail; 8 motor cars, 2 trail cars; 800 H. P. station plant; Russell engines; West generators and motors; Jewett cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Reeves' Park, Fostoria, O.

OFFICERS.—Pres. J. E. Reeves, Canal Dover, O.; V. Pres. & Gen. Man. F. W. Adams, Fostoria, O.; Sec. & Treas. A. J. Krantz, Canal Dover, O.; Ch. Engr., Elec. & Mast. Mech. John Mitchell, Fostoria, O.

DIRECTORS.—J. E. Reeves, F. W. Adams, A. J. Krantz, L. H. Oerter and W. C. Brown.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fostoria, O.

Date of information, Apr., 1906. z

FREMONT.

Population in 1880, about 5,000 (local estimates), in 1890, 7,190 in 1900, 8,439.

Fremont Street Railway Co.—This company operates an electric railway between Fremont and Balville, a distance of 2.25 miles. An extension of 14 miles of track to Tiffin will be commenced about May, 1906.

OFFICERS.—Pres. R. G. Kerlin, Toledo, O.

GENERAL OFFICE, 1007 Court St., Fremont, O.

Date of information, Apr., 1906. z d

GALION.

Population in 1880, 5,635, in 1890, 6,320; in 1900, 7,282.

Ohio Central Traction Co.—Incorporated Feb., 1903, being a consolidation of the Ohio Central Traction Co. and the Mansfield, Crestline & Galion Ry. Co. Annual meeting second Tuesday after first Monday in Sept.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, 5 p. c. cumulative, authorized and issued, $400,000; par value, $100 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $250,000; in escrow to retire an issue of like amount of old Ohio Central Traction Co's. bonds, $150,000; coupon, but may be registered; dated Mar. 1, 1903, due 1923; denom. $500; int. payable Mar. and Sept. at office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage, or National Bank of Commerce, New York.

NOTE.—This mortgage does not provide for a sinking fund. The consolidated bonds may be called upon 30 days' notice at 105 and accrued interest after Mar. 1, 1908.

OPERATION.—10 mos. ending	Dec. 31, 1903.	Year end. Apr. 30, 1904.	1905.
Gross income	$76,584	$85,055	$80,098
Operating expenses	39,710		
Gross income less operating expenses	$36,874		

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 60 lb. T rail; 16 cars; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Controls Seccaium Park.

OFFICERS.—Pres. F. T. Pomeroy, Cleveland; 1st V. Pres. L. M. Coe, Berea; 2d V. Pres. M. J. Mandelbaum, Cleveland; Sec. & Treas. L. M. Wolf, Cleveland; Gen. Man. T. C. Cherry, Galion; Audr. A. T. Long, Galion; Ch. Engr. C. Hout, Galion; Mast. Mech. Frederic Starbaugh.

DIRECTORS.—F. T. Pomeroy, L. M. Wolf, F. L. Fuller, M. J. Mandelbaum, H. C. Lang, Cleveland, F. D. Carpenter, Lima, L. M. Coe. Berea.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Galion, O.

Date of information, Apr., 1906. z d b

HAMILTON.

Population in 1890, 17,565, in 1900, 23,914, in 1903, 25,819.

CINCINNATI, DAYTON & TOLEDO TRACTION CO.—Chartered May, 1902. Annual meeting first Tuesday in Sept. This is a consolidation of the Southern Ohio Traction Co., of Hamilton, O.; the Hamilton & Lindenwald Electric Transit Co., Hamilton, O.; and the Cincinnati-Northwestern Ry. Co., Cincinnati. This company operates an interurban trolley system 63 miles in length, extending from Spring Grove Avenue in the city of Cincinnati through College Hill, Mt. Healthy, Trenton, Middletown, Franklin, Miamisburg, Alexandersville and Carrollton to the business center of Dayton, O., including a five mile branch from Miamisburg to Germantown. It also operates in Hamilton, a city system of about 9.5 miles. On May 1, 1905, this company was leased to the Cincinnati Northern Traction Co. of Cincinnati, O. Nearly all the capital stock of the Cincinnati, Dayton & Toledo Traction Co. has been acquired by the Ohio Traction Co. of Cincinnati.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share; preferred 5 p. c. cumulative, $250,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $2,700,000; coupon, but may be registered; dated July, 1902, due 1922; denom. $1,000; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, trustee of mortgage.

Of the consolidated mortgage bonds, $2,300,000 are reserved to retire the underlying bonds of other companies.

UNDERLYING BONDS.

Southern Ohio Traction Co.'s first consolidated 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,350,000; coupon, but may be registered; dated May 1, 1900, due 1920; denom. $1,000; int. payable May and Nov., at Cleveland Trust Co., Cleveland, O., trustee of mortgage, or Standard Trust Co., New York.

Cincinnati & Hamilton Electric Street Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized, $500,000, issued, $400,000; dated Apr. 1, 1898, due 1918; denom. $500; int. payable Jan. and July, at office of Citizens Savings & Trust Co., Cleveland, trustee of mortgage.

Dayton Traction Co.'s first mortgage 5 p. c. gold bonds, $250,000; coupon, but may be registered; dated July 1, 1896, due 1916; denom. $1,000; int. payable Jan. and July, at office of Finance Co., of Pennsylvania, Philadelphia, Pa., trustee of mortgage.

Hamilton & Lindenwald Electric Transit Co.'s first mortgage 5 p. c. gold bonds, $250,000; coupon, but may be registered; dated Dec. 1, 1901, due 1911; int. payable June and Dec , at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage. These bonds cannot be called before maturity, but mortgage provides for a sinking fund from Dec. 1, 1906, of 5 p. c., to be increased by 1 p. c. additional per annum until 1911.

Miamisburg & Germantown Traction Co.'s first mortgage 5. p. c. gold bonds, $50,000; coupon, but may be registered; dated Dec. 1. 1901, due 1911; int. payable June and Dec., at office of Cincinnati Trust Co., Cincinnati, O., trustee of mortgage.

OPERATION.—Year ending	—May 31,— 1903.	1904.	7 mos. end. Dec. 31, 1904.
Gross income	$489,493	$502,990	$321,313
Operating expenses	271,812	301,788	178,599
Gross income less operating expenses	217,681	201,202	142,714
Fixed charges	193,673	195,181	114,944
Net income	24,008	6,021	27,770

PLANT AND EQUIPMENT.—Miles of track (electric), 83.93; gauge, 4 ft. 8½ in.; 60 cars; 1 electric locomotive. Carries freight and express.

OFFICERS.—Pres. George B. Cox; V. Prests. C. C. Richardson and J. B. Foraker, Jr.; Sec. & Treas. F. R. Williams.

DIRECTORS.—George B. Cox, C. C. Richardson, J. B. Foraker, Jr., Louis A. Ireton, F. R. Williams and W. E. Hutton, all of Cincinnati, O.; W. C. Shepherd, Peter Schwab and O. V. Parrish, Hamilton, O.

GENERAL OFFICE, Hamilton, O. Executive offices, Cincinnati, O.

POWER STATIONS, Hamilton and Dwyer, O.

REFERENCES.—Description of road, Vol. XXI, Jan. 31, '03, p. 172 (ill.); leasing of road, Vol. XXV, Jan. 7, '05, p. 58; road leased, Vol. XXV, Feb. 11, '05, p. 295.

Date of information, Apr., 1906. z

SOUTHERN OHIO TRACTION CO.—Chartered Apr., 1900. This company is the consolidation effected Feb. 24, 1900, of the Cincinnati & Hamilton Electric Street Ry. Co., the Dayton Traction Co. and the Cincinnati & Miami Valley Traction Co. and operates from Dayton through to College Hill, Cincinnati, where connection is made

with the system of the Cincinnati Street Ry. Co. This company has been absorbed by the Cincinnati, Dayton & Toledo Traction Co.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

GENERAL OFFICE, Traction Bldg., Cincinnati, O.

Date of information, Apr., 1906. z

IRONTON.

Population in 1890, 10,939, in 1900, 11,868, in 1903, 12,147.

IRONTON ELECTRIC LIGHT & RAILWAY CO.—This is the successor to the Ironton & Petersburg Street Ry. Co. In Mar., 1899, Edward Wilson was appointed receiver of this property, and in Apr. 1900, the company was consolidated into the Camden Interstate Ry. Co., of Huntington, W. Va., through the Ohio Valley Electric Ry. Co.

Date of information, May, 1906. z

KENTON.

Population in 1900, 6,852.

KENTON & SOUTHERN RAILWAY CO.—Chartered Jan. 9, 1903, to carry passengers, freight and express. This road is being built by the Dayton, Springfield & Urbana Electric Ry. Co., which owns its entire capital stock (see Dayton), and it will connect Kenton and Bellefontaine when completed. Only about 2 miles of track have been laid.

CAPITAL STOCK, authorized and issued, $600,000; par value, $100 per share. This stock is all owned by the Dayton, Springfield & Urbana Ry. Co.; the bonds, principal and interest, have been guaranteed by them.

FUNDED DEBT.—Trust mortgage 5 p. c. gold bonds, authorized and issued, $600,000; coupon, but may be registered; dated Feb. 1, 1903, due 1923; denom. $1,000; int. payable Feb. and Aug., at office of New York Security & Trust Co., New York, trustee of mortgage.

NOTE.—First mortgage provides for a sinking fund of 5 p. c. of gross earnings, to commence after five years, when bonds may be called for payment at 110.

PLANT AND EQUIPMENT.—Miles of track (electric), 27; gauge, 4 ft. 8½ in.; 70 lb. T rail.

OFFICERS.—Pres. A. E. Appleyard, Boston, Mass.; V. Pres. & Gen. Man. Theo. Stebbins, Columbus, O.; Sec. W. R. Pomerene; Treas. G. B. Appleton; Audr. A. J. Armstrong.

GENERAL OFFICE, Arcade, Springfield, O.

Date of information, Jan., 1906. z d

LANCASTER.

Population in 1880, 6,803, in 1890, 7,555, in 1900, 8,991.

Lancaster Traction Co.—This is a reorganization of the Lancaster Electric Ry. Co. Owns the Fairfield Traction Co. Annual meeting third Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $100,000.

OPERATION.—Year ending Apr. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$18,851	$21,558	$22,596
" " freight and express				750
" " other sources		223	2,122	1,970
Gross income	$15,979	19,074	23,680	25,316

PLANT AND EQUIPMENT.—Miles of track (electric), 4.4; gauge, 4 ft. 8½ in.; 85 lb. T rail; 8 motor cars, 4 trail cars.

OFFICERS.—Pres. H. B. Peters; V. Pres. Andrew Bauman; Sec. & Treas. F. T. Stewart; Gen. Man. M. S. Hopkins; Supt. & Engr. of Power Station James U. Clarke.

DIRECTORS.—H. B. Peters, A. Bauman, Geo. Mott, F. T. Stewart, E. K. Stewart.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Lancaster, O.

Date of information, Apr., 1906. z d b

FAIRFIELD TRACTION CO.—This road is owned by the Lancaster Traction Co. Annual meeting first Wednesday in Jan.

CAPITAL STOCK, authorized, $100,000, issued, $50,000; par value, $100 per share.

OPERATION.—Year ending Apr. 30,

	1903.	1904.	1905.
Earnings from passengers	$ 4,816	$5,840	$5,606
" " other sources	5,819	1,936	2,761
Gross income	10,635	7,776	8,367

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 5 cars.

OFFICERS.—Pres. H. B. Peters; V. Pres. & Treas. Geo. P. Rising; Sec. Wm. Davidson; Supt. Jas. W. Clarke.

GENERAL OFFICE, Lancaster, O.

Date of information, Apr., 1906. z b d

LEBANON.

Population in 1900, 4,000. Franklin, population in 1900, 3,000, in 1905, 3,200.

Lebanon & Franklin Traction Co.—This road connects with the Cincinnati, Dayton & Toledo Traction Ry. at Franklin, O., and with the Cincinnati & Lebanon Rapid Ry. at Lebanon, O. Special attention is paid to service between Dayton & Lebanon.

CAPITAL STOCK, $160,000.

FUNDED DEBT.—None.

OPERATION.—Year ending June 1, 1905.

Earnings from passengers	$17,540
" " other sources	490
Gross income	18,030
Operating expenses	12,530
Gross income less operating expenses	5,500
Deductions from earnings.	
Interest on floating debt	5,500
Net income	0

BALANCE SHEET.—Dated June 1, 1905.

ASSETS.

Cost of road and equipment, Other investments	$168,000
Total	$168,000

LIABILITIES.

Capital stock	$160,000
Other liabilities	8,000
Total	$168,000

PLANT AND EQUIPMENT.—Miles of track, 11; gauge, 4 ft. 8½ in.; 2 cars; power leased.

PARKS AND AMUSEMENT RESORTS.—Reaches Miami Chautauqua Park, Warren County Fair Grounds and Franklin Racing Park.

OFFICERS.—Pres. Chas. H. Bosler; V. Pres. Samuel E. Kumler; Sec. Gen. Man. Ch. Engr. & Elec. Robert E. Kline; Treas. Thos. A. Selz; Pur. Agt. R. E. Kline.

GENERAL OFFICE, Callahan Bank Bldg., Dayton, O.

Date of information, Apr., 1906. z

Miami Transit, Light & Power Co.—The road is under construction and when completed will connect Xenia, Spring Valley, Waynesville and Lebanon, a distance of 25.02 miles.

OFFICERS.—Pres. Chas. A. Hough, Lebanon; V. Pres. C. C. Culbertson, Cincinnati; Ch. Engr. M. D. Burke, Cincinnati; Elec. Nathaniel R. Craighill, Lebanon.

GENERAL OFFICE, 115 Broadway, Lebanon, O.

Date of information, Apr., 1906. z d

LIMA.

Population in 1890, 15,981, in 1900, 21,723, in 1903, 25,445.

Lima Electric Railway & Light Co.—This company is a consolidation in 1900 of the Lima Ry. Co., and the Lima Electric Light & Power Co., and controls the electric railway, light and power business of the city of Lima. Railway franchises extend from seventeen to twenty-two years, from 1901. Lighting franchise is perpetual and city lighting contract expires in 1911. Annual meeting July 26. On July 1, 1905, the above road was leased to the Lima & Toledo Traction Co.

CAPITAL STOCK, authorized, $850,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $255,000; held in treasury to retire prior liens, $245,000; coupon, but may be registered; dated July 1, 1900, due 1916; denom. $500, int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at Standard Trust Co., New York.

Second consolidated mortgage 5 p. c. gold bonds, authorized, $850,000, issued, $350,000; coupon, but may be registered; dated Apr. 1, 1902, due 1925; denom. $1,000; int. payable Apr. and Oct., at office of Fidelity Trust Co., Buffalo, N. Y., trustee of mortgage.

Lima Railway Co.'s first mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $180,000; coupon, but may be registered; dated Dec. 1, 1896, due 1916; denom. $500; int. payable June and Dec., at office of the Dime Savings and Banking Co., Cleveland, O., or at Fourth National Bank, New York.

Lima Electric Light and Power Co.'s first mortgage 5 p. c. gold bonds, authorized, $85,000, issued, $65,000; coupon, but may be registered; dated June 1, 1900, due 1917; denom $1,000; int. payable June and Dec., at office of the Cleveland Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—$500,000 of these bonds are reserved to retire an equal amount of first consolidated mortgage bonds. The bonds of the Lima Railway Co., may be called on 4 weeks' notice at par in 1907.

Please note date of information at end of each report.

The Lima Electric Light and Power Co.'s bonds are subject to call on 30 days' notice on any interest date.

OPERATION.—6 mos. ending Apr. 1,	1904.	1905.
Gross income	$113,526	$129,696
Operating expenses	81,677	79,337
Gross income less operating expenses	31,849	50,359
Deductions from earnings.		
Interest for 6 months	21,250	21,250
Taxes	2,850	2,850
Net income	7,749	26,259

PLANT AND EQUIPMENT.—Miles of track (electric), 20.97; gauge, 4 ft. 8½ in.; 66 lb. girder rail; 33 cars, of which 27 are motor cars and 6 trail cars; McIntosh & Seymour engines; Gen. Elec. generators and motors; Brill and Barney & Smith cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns McBeth Park.

OFFICERS.—Pres. J. B. Mayer, Buffalo, N. Y.; Man. & Pur. Agt. J. A. Bendure, Lima; Ch. Engr. of Power Station W. D. Diehl; Elec. Engr. J. C. Sweeney; Mast. Mech. F. A. Bundy.

DIRECTORS.—J. B. Mayer, Robt. R. Hefford, Herbert P. Bissell, Walter B. Richie, Cyrus D. Crites, Russell L. Armstrong, W. J. Richie, John J. McWilliams, J. A. Bendure, John E. Morley.

GENERAL OFFICE AND POWER STATION, Lima, O.

REFERENCE.—Description of power house, Vol. XXIV, Nov. 26, '04, p. 938 (ill.).

Date of information, Mar., 1906. z x

The Western Ohio Railway Co.—Chartered Oct. 11, 1900. Annual meeting first Wednesday in Sept. This road connects Findlay, Lima, Wapakoneta, St. Mary's, Celina, Sidney, Piqua, New Bremen, Minster and Dayton. Owns entire common stock of the Lima, Findlay & Toledo Ry.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $2,278,000, in treasury, $722,000; dated Nov. 1, 1901, due 1921, coupon, but may be registered; denom. $1,000; int. payable May and Nov., at First National Bank, New York City, or office of Citizens Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—This mortgage does not provide for sinking fund, and bonds are not subject to call.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers	$116,728	$195,003	$224,713
" " freight and express	*4,275	9,717	*1,618
" " other sources		1,086	5,427
Gross income	121,003	205,806	230,758

*Net.

PLANT AND EQUIPMENT.—Miles of track (electric), 112; gauge, 4 ft. 8½ in.; 19 motor cars, 3 express cars, 3 work cars; 6 sub-stations; 2,300 K. W. West. alternators direct connected to Cooper, Corliss engines; West motors.

PARKS AND AMUSEMENT RESORTS.—Leases McBeth Park.

OFFICERS.—Pres. A. E. Akins, Cleveland, O.; 1st V. Pres. L. J. Wolf, Cleveland, O.; 2d V. Pres. & Gen. Man. F. D Carpenter Lima, O.; Sec. & Asst. Treas. H. C. Lang, Cleveland, O.; Treas. M. J. Mandelbaum, Cleveland, O.; Audr. & Pur. Agt. J. H. Merrill, Lima, O.; Supt. C. L. Wilcoxen, Lima, O.; Ch. Engr. F. Mason, St. Mary's, O.; Mast. Mech. G. H. Kelsey, Wapakoneta, O.

DIRECTORS.—A. E. Akins, L. J. Wolf, F. T. Pomeroy, F. D. Carpenter, M. J. Mandelbaum, H. C. Lang, L. M. Coe, L. M. Wolf, F. L. Fuller.

GENERAL OFFICE, 119 W. Market St., Lima, O. Executive Office, 215 Garfield Bldg., Cleveland, O.

POWER STATION, St. Marys, O.

REPAIR SHOP, Wapakoneta.

REFERENCE.—Completion of Findlay-Lima extension Vol. XXVII, Jan. 6, '06, p. 30.

Date of information, Mar., 1906. z x d

LIMA, FINDLAY & TOLEDO RAILWAY.—This road is controlled by the Western Ohio Ry. Co. through ownership of entire common stock.

CAPITAL STOCK.—Common, authorized and outstanding, $500,000; preferred 6 p. c. cumulative authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $600,000, outstanding, $400,000; denom. $1,000; dated July 1, 1905, due 1935; int payable Jan. and July, at office of Citizens' Savings & Trust Co., Cleveland, trustee of mortgage, and in New York.

NOTE.—A sinking fund of $10,000 per annum begins 1911. Subject to call at 105. The $400,000 bonds out have been taken by Denison Prior & Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 31.9; gauge, 4 ft. 8½ in.; 70 lb. T rail.

OFFICERS.—Pres. Frank Butler; Sec. & Treas. A. J. Halle.

GENERAL OFFICE, Lima, O.

Date of information, Feb., 1906. x

LORAIN.

Population in 1890, 4,863; in 1900, 16,028; in 1903, 19,379.

Lorain Street Railway Co.—Chartered in 1894, for 25 years. Annual meeting second Tuesday in Mar. The road commenced operation on Sept. 16, 1894, and connects Lorain and Elyria. In 1900 the road was practically rebuilt.

CAPITAL STOCK, authorized and issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $200,000; dated Jan. 1, 1894, due 1915; int. payable Jan. and July at office of Guardian Trust Co., Cleveland, O., trustee of mortgage.

Consolidated mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $350,000; coupon, but may be registered; dated Nov. 1, 1899, due 1949; denom. $1,000; int. payable May and Nov. at office of the Guaranty Trust Co., of New York, trustee of mortgage.

NOTE.—$200,000 of the consolidated mortgage bonds is reserved to take up the first mortgage bonds; $200,000 is held in treasury for extensions and improvements.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers	$83,169	$93,285	$105,849
" " freight and express		564	1,441
" " other sources	3,915	2,013	950
Gross income	87,084	95,862	108,240

PLANT AND EQUIPMENT.—Miles of track (electric), 11.6; gauge, 4 ft. 8½ in.; 70 lb. T and 85 lb. girder rail; 23 motor cars; Buckeye, Corliss and Straight Line engines; S. & H. and Gen. Elec. dynamos; Steel motors; American, Kuhlman and Stephenson cars.

OFFICERS.—Pres. Geo. Whitcomb, Cleveland, O.; Sec., Treas. & Pur. Agt. F. W. Coen, Cleveland, O.; Supt. E. O'Hara; Audr. A. C. Henry, Norwalk; Gen. Man. F. J. Stout.

DIRECTORS.—P. S. du Pont, A. J. Moxham, W. A. Donaldson, E. O'Hara, W. J. Coulter.

GENERAL OFFICE, Lorain, O.

POWER STATION AND REPAIR SHOP, So. Lorain.

Date of information, Feb., 1906. z d

MAGNETIC SPRINGS.

Population in 1900, 194, in 1905, 250; Delaware, 7,940, in 1905, 12,204.

Delaware & Magnetic Springs Railway Co.—This company has 12 miles of road in operation, and 5 miles under construction.

OPERATION.—10 mos. ending Apr. 30, 1905.	
Earnings from passengers	$3,647
" " freight and express	307
Gross income	3,954

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 4 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Magnetic Springs Park.

OFFICERS.—Pres. W. M. Galbraith, Pittsburg, Pa.; V. Pres. & Treas. Christopher Magee, Jr., Pittsburg, Pa.; Sec. & Gen. Man. H. E. Buck, Delaware, O.; Ch. Engr. J. R. Early.

DIRECTORS.—Christopher Magee, Jr., W. M. Galbraith, Pittsburg, Pa.; H. E. Buck, Delaware, O.; F. L. Roebuck, R. C. Turney, Magnetic Springs, O.

GENERAL OFFICE, Delaware, O.

POWER STATION AND REPAIR SHOPS, Scioto.

Date of information, Apr., 1906. z j

MANSFIELD.

Population in 1890, 13,473, in 1900, 17,640, in 1905, 20,000. Shelby, 5,000.

Mansfield Railway, Light & Power Co.—This company is the successor to the Citizens' Electric Ry., Light & Power Co.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $847,000, held in escrow, $200,000; dated Apr., 1903, due 1918; denom. $500 and $1,000; int. payable Apr. and Oct. at office of Rudolph Kleybolte Co., Cincinnati, New York and Chicago; Union Savings Bank & Trust Co., Cincinnati, O., trustee of mortgage.

OPERATION.—	10 mos. end. Oct. 31, 1903.	Year end. 1904.	Mar. 31, 1905.
Gross income	$124,863	$147,311	$163,702
Operating expenses	74,104	82,648	94,756
Gross income less operating expenses	50,759	64,663	68,946
Deductions from earnings.			
Interest	27,083	32,166	36,400
Net income	23,676	32,497	32,546

PLANT AND EQUIPMENT.—Miles of track (electric), 21, of which 11 miles are built on private right of way; gauge, 4 ft. 8½ in.; 45 lb. to 75 lb. girder and T rail; 23 motor cars; 1,500 H. P. station plant; Cooper, Bates and Allis engines; Bullock dynamos; West. motors, Brill, Ford and Kuhlman cars; Brill, Fulton, McGuire and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Casino Park and Theatre.

OFFICERS.—Pres. H. M. Byllesby, Chicago, Ill.; V. Pres. A. S. Huey, Chicago, Ill.; Sec. & Treas. Leopold Kleybolte, Cincinnati, O.; Gen. Man. S. A. Foltz, Mansfield, O.; Supt. of Ry. A. J. Haycox, Mansfield, O.; Gen. Supt. & Ch. Engr. Burton B. Pierce, Mansfield, O.

DIRECTORS.—A. M. Byllesby and A. S. Huey, Chicago, Ill.; Geo. H. Koehler, Leopold Kleybolte and Rudolph Kleybolte, Cincinnati, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, N. Main St., Mansfield, O.

REFERENCE.—Improvements being made; city contract, Vol. XXIII, June 18, '04, p. 948.

Date of information, Apr., 1906. z

The Mansfield & Eastern Traction Co.—Chartered under the laws of the State of New Jersey on Jan. 7, 1903; qualified in Ohio with Secretary of State, July 14, 1903, to build an electric railway and furnish power for lighting. Annual meeting first Friday in May. This company controls The Mansfield, Mifflin & Ashland Electric Ry., The Mansfield, Hayesville & Wooster Electric Ry., and The Mansfield, Perryville & Londonville Electric Ry. This company has been reorganized and construction suspended; the old financial plan was abandoned, the bond issue authorized was reduced, and old mortgage cancelled; all rights have been renewed and extended; expect to resume construction in the spring, and will complete road from Mansfield to Ashland, a distance of 17.5 miles; as soon as this road is completed other extensions will be made immediately.

CAPITAL STOCK, authorized, $600,000, issued, $88,400, balance in treasury; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $450,000; Trusteeship open, pending final arrangements.

Cost of construction, $400,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5, (under construction); gauge, 4 ft. 8½ in.; 88 lb. grooved girder rail in cities, 70 lb. A. S. C. E. rail outside of cities; 6 motor cars; 750 H. P. steam plant; 760 K. W. 3-phase dynamos.

PARKS AND AMUSEMENT RESORTS.—Owns Petersburg Lake Park.

OFFICERS.—Pres. Dayton W. Glenn; V. Pres. Robt. B. McCrory; Sec. J. W. Galbraith; Treas. James J. Maguire.

DIRECTORS.—R. L. Andrews, Dayton, W. Glenn, Cleveland, O.; C. D. Mason, D. F. Brubaker, Ashland, O.; Robt. B. McCrory, Charles Meily, James J. Maguire, James W. Galbraith, Mansfield, O.; H. H. Picking, East Orange, N. J.; Jno. A. Ledden, New York.

GENERAL OFFICE, 27 N. Main St., Mansfield, O.; Cleveland office, Society for Savings Building; Eastern office, 42 Broadway, New York.

POWER STATION, near Mifflin, O.

Date of information, Jan., 1906. z

MARIETTA.

Population in 1890, 8,273, in 1900, 13,348, in 1903, 14,872.

MARIETTA ELECTRIC CO.—This company has been merged with the Parkersburg, Marietta & Inter-Urban Ry. Co., of Parkersburg, West Va.

Date of information, Jan., 1906. z

MARION.

Population in 1890, 8,327, in 1900, 11,862, in 1903, 13,024.

MARION RAILWAY, LIGHT & POWER CO.—This company is a consolidation of the Marion Street Ry. Co. and Marion Electric Light Co. Chartered Apr. 27, 1894. Annual meeting second Monday in Jan. This company is now owned and operated by the Columbus, Delaware & Marion Ry. Co. (see Columbus).

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $250,000; $50,000 held in treasury for improvements and extensions; coupon, but may be registered; dated Oct. 27, 1904, due 1924; denom. $1,000; int. payable Jan. and July at office of the Standard Trust Co., New York, trustee of mortgage.

NOTE.—This mortgage does not provide for sinking fund, and bonds are not subject to call.

NOTE.—In addition to the $50,000 reserved in the treasury for extensions, new machinery to the amount of $46,000 has been purchased and installed, to be operated from the main power house of the Columbus, Delaware & Marion Ry. Co., located at Stratford, O., which will reduce the operating expenses to 46 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.8; gauge, 4 ft. 8½ in.; 60 lb. T rail; 9 motor cars and 1 trail car, 1 double end snow plow; West. dynamos and motors; Brill and American Car Co.'s cars; rents power.

OFFICERS.—Pres. John G. Webb, Springfield, O.; Sec. & Gen. Man. Geo. Whysall, Marion, O.; Treas. James S. Webb, Columbus, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Marion, O.

Date of information, Apr., 1906. z b

Marion Bucyrus Railway & Light Co.—Chartered Sept. 21, 1904. Annual meeting first Monday in Oct. This road is under construction, and will connect Marion, Caledonia, Galion, Mantel, Crestline and Bucyrus.

CAPITAL STOCK, authorized, $250,000, issued, $165,000; $85,000 held in treasury for construction accounts.

FUNDED DEBT, authorized and issued, $250,000; held in treasury, $250,000; dated Mar. 1, 1905 due 1910; int. payable Mar. and Sept. at office of the Cleveland Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds may be called after 1907 at par value, accrued interest and 5 p. c additional.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. Ellis Barthlomew; V. Pres. John W. Morrill; Sec. R. E. Abbott; Treas. A. E. Minion; Supt. H. C. Headlee; Ch. Engr. A. W. Stuetze.

DIRECTORS.—Ellis Barthlomew, S. S. Thorne, A. E. Minion, R. E. Abbott and E. E. Hofman of Toledo, O.; John W. Morrill, R. S. Giles, G. A. Barthlomew and F. S. Petton of Cleveland, O.

GENERAL OFFICE, 108 Summit St., Toledo, O.

POWER STATION AND REPAIR SHOP, Caledonia, O.

Date of information, Apr., 1906. z d

MIDDLEFIELD.

Population in 1900, 800, in 1905, (local estimates), 1,200.

Cleveland & Sharon Electric Railway Co.—Organized in Feb., 1906, as successor to Cleveland & Sharon Traction Co. which was chartered Aug. 5, 1902, to build an electric railway from Middlefield, O., to Sharon, Pa., a distance of 41 miles, passing through Mesopotamia (pop. 800), Bloomfield (800), Greensburg (500), Gustavus (400), Kinsman (1,500), Orangeville (500). The company expects to commence operation in May, 1907. Annual meeting first Tuesday in Jan.

CAPITAL STOCK, authorized, $2,500,000, issued, none.

FUNDED DEBT.—First mortgage gold coupon bonds, authorized, $2,500,000; due 1931; denom. $1,000; int. payable Jan. and July at the office of Knickerbocker Trust Co., New York City, trustee of mortgage.

PARKS AND AMUSEMENT RESORTS, at Middlefield and Kinsman.

OFFICERS.—Pres. Francis B. Morgan, Cleveland, O; V. Pres. C. F. Clendenin, New York City; Engrs. Eastern Construction Co., Cleveland, O.

DIRECTORS.—Francis B. Morgan, C. F. Clendenin, Norman Raff, Geo. W. Birrell, James Blake Cahoon, Frank B. Burns.

GENERAL OFFICE, New England Bldg., Cleveland, O.

POWER STATION AND REPAIR SHOPS, Kinsman, O.

Date of information, Feb., 1906. z

MOUNT VERNON.

Population in 1880, 5,249, in 1890, 6,027, in 1900, 6,633.

Mount Vernon Electric Railway Co.—Municipal franchise granted 1894, for 25 years. Annual meeting first Tuesday in Aug. This company owns and manages Lake Hiawatha Park, one of the finest summer and pleasure resorts in Ohio. The Mt. Vernon Electric Light Co. and this company are managed under one organization, known as the Ohio Light & Ry. Co.

CAPITAL STOCK, authorized, $400,000, issued, $75,000, in treasury, $325,000.

FUNDED DEBT.—First mortgage 6 p. c. currency bonds, authorized, and issued, $30,000; $23,000 outstanding; coupon, but may be registered; int. payable at the Knox National Bank, of Mount Vernon; trustee of mortgage, J M. Ewalt.

OPERATION.—Year ending Jan. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers		$7,493	$ 9,249	$ 8,282
" " other sources		3,322	4,231	5,287
Gross income	$ 6,601	10,815	13,480	13,569
Operating expenses			8,876	10,435
Gross income less oper. expenses			4,604	3,134

Please note date of information at end of each report.

Deductions from earnings.	1904.	1905.
Interest	1,380	1,380
Repairs	1,656	2,833
Taxes	270	
Net income	1,298	*1,079

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 60 lb. rail; 15 cars; 300 H. P. station plant; Gen. Elec. dynamos and motors; Barney & Smith cars.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Lake Hiawatha Park.

OFFICERS.—Pres. J. W. O'Neill; Sec. Pur. Agt. Ch. Elec. Gen. Man. & Mast. Mech. E. T. Selig; Treas. E. Q. Jackson; Ch. Engr. of Power Station W. B. Wilkinson.

DIRECTORS.—C. E. Jackson, Middletown, Conn.; J. W. O'Neil, Topeka, Kan.; E. T. Selig, Wm. Bird and D. K. Bird, Mt. Vernon, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Mt. Vernon.

Date of information, Apr., 1906. z

NEWARK.

Population in 1880, 9,600, in 1890, 14,369, in 1903, 19,324.

The Columbus, Newark & Zanesville Electric Railway Co.—Chartered July 2, 1902, and absorbed the Newark & Granville Street Ry. Co. in April, 1904.

CAPITAL STOCK.—Common, authorized, $1,000,000, issued, $850,000; preferred, non-cumulative, authorized, $500,000, issued, $400,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,250,000; coupon, but may be registered; dated Mar. 1, 1904, due 1924; denom. $1,000; int. payable at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—This mortgage does not provide for sinking fund. The entire issue of bonds (but no part) can be called for payment on any interest date at 110 and accrued interest. $750,000 of these bonds are held in the treasury for future improvements at 75 p. c of cost.

OPERATION.—Year ending Apr. 30,	1904.	1905.
Earnings from passengers	$80,337	$167,409
" " freight and express	1,563	1,492
" " other sources	4,402	11,517
Gross income	$86,302	$180,418

PLANT AND EQUIPMENT.—Miles of track (electric), 42; gauge, 4 ft. 8½ in.; 70 lb. T rail; 20 cars; power rented from Columbus, Buckeye Lake & Newark Traction Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Idlewild Park.

OFFICERS.—Pres. W. Kesley Schoepf, Traction Bldg., Cincinnati, O.; V. Pres. Hugh McGowan, Indianapolis, Ind.; Sec. & Treas. F. A. Deverall, Traction Bldg., Cincinnati, O.; Gen. Man. W. A. Gibbs, Newark, O.

GENERAL OFFICE, Cincinnati, O.

REFERENCES.—New combination interurban cars, Vol. XXIV, July 2, '04, p. 37 (ill.); description of repair shop, Vol. XXIV, July 9, '04, p. 60 (ill.); sleeping cars, Vol. XXIV, Aug. 27, '04, p. 302; description of road, Vol. XXV, Apr. 15, '05, p. 694 (ill.)

Date of information, May, 1906. z d j

NEWARK & GRANVILLE STREET RAILWAY Co.—This company is the successor by purchase at foreclosure sale in July, 1900, to the Newark Consolidated Electric Ry. Co. This company was absorbed by the Columbus, Newark & Zanesville Electric Ry. Co. Apr. 1, 1904, and the securities cancelled, and stock and bonds of C. N. & Z. E. R. Co. issued to take their place.

OPERATION.—Year ending Dec. 31,	1902.	1903.
Total receipts	$63,499	$91,476

Date of information, May, 1906. z

NEW PHILADELPHIA.

Population in 1880, 3,070, in 1890, 4,456, in 1900, 6,213.

TUSCARAWAS TRACTION CO.—This company is a consolidation of the Tuscarawas Electric Co. and the Tuscarawas R. R. Co., and is controlled by the Canton-Akron Ry. Co. (see Canton).

CAPITAL STOCK, authorized, $350,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $350,000; dated Dec. 1, 1901, due 1921.

Tuscarawas R. R. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated June 1, 1896, due 1916, denom. $500; int. payable June and Dec., at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage.

Tuscarawas Electric Co.'s first mortgage 5 p. c. coupon bonds, issued, $100,000; denom. $500; int. payable May & Nov., at office of Savings & Trust Co., Cleveland, O., trustee of mortgage.

NOTE.—Of the new first mortgage bonds, $200,000 are held in treasury, to take up prior liens when they become due.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.
Gross income	$53,363	$46,819	$43,780
Operating expenses	39,057	32,856	32,904
Gross income less operating expenses	14,306	13,963	10,876
Deductions from earnings.			
Interest	13,791	13,612	13,101
Net income	515	351	*2,225
Dividends	1,870		
Surplus	*1,355		*2,225

*Deficit.

Dividends in 1902, 2 p. c.; Jan., 1903, ¾ p. c.; none since.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 50 lb. T and 45 lb. and 66 lb. girder rail; 22 cars; Ball engines; T. & H. dynamos; Gen. Elec. and West. motors; Kuhlman and Jackson & Sharp cars; Dupont trucks.

OFFICERS.—Pres. P. L. Saltonstall, Boston, Mass.; V. Pres. Sec. & Treas. Chauncey Eldridge, Boston, Mass.; Supt. W. J. Goldthwait, Jr., New Philadelphia, O.

DIRECTORS.—Same as Canton-New Philadelphia Ry.

GENERAL OFFICE, Canton, O.

POWER STATION AND REPAIR SHOP, 4 miles south of New Philadelphia.

Date of information, Apr., 1906. z d j

NILES.

Population in 1880, 3,879, in 1890, 4,289, in 1900, 7,468.

MINERAL RIDGE & NILES TRACTION CO.—Incorporated May 28, 1900. This road is controlled by the Pennsylvania & Mahoning Valley Ry. Co., of Youngstown, O.

NORWALK.

Population in 1905, 7,074.

The Sandusky, Norwalk & Mansfield Electric Railway Co.—This company has in operation an electric railway, which connects Norwalk, Fairfield, Steuben, Chicago Junction, New Haven and Plymouth, with an extension under construction to Shelby. Will also furnish power for lighting and motors.

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 4 ft. 8½ in.; 8 cars.

OFFICERS.—Pres. S. S. Burtsfield, Toledo, O.; V. Pres. Sherman Culp, Norwalk, O.; Sec. & Treas. Ben. B. Avery, Cleveland, O.; Ch. Engr. J. N. Gilbert, Norwalk, O.

Date of information, Apr., 1906. z d

PIQUA.

Population in 1890, 9,090, in 1900, 13,000, in 1903, 13,008.

MIAMI VALLEY RAILWAY CO.—Chartered Aug. 1889 for 25 years. This road has been leased by the Dayton & Troy Electric Ry. Co. for 99 years, at $9,600 per year, and is operated and controlled by that company. (See Dayton.)

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 35 lb. to 48 lb. T rail; 12 cars, of which 7 are motor cars and 5 trail cars; Barney & Smith and St. Louis cars.

OFFICERS.—See Dayton & Troy Electric Ry. Co.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP.—Same as Dayton & Troy Electric Ry. Co.'s.

REFERENCE.—Description of park (brief), Vol. XVII, Feb, 2, '01. p. 187.

Date of information, Apr., 1906. d x z

POMEROY.

Population in 1890, 4,726, in 1900, 4,639. Population served in city and towns 1900, 22,000.

Ohio River Electric Railway & Power Co.—Municipal franchise granted Feb., 1900, for 25 years; State charter granted May, 1900, for same period. This company owns all of the stock of the Pomeroy & Middleport Electric Co. ($50,000). The latter company has the contract for lighting the city of Pomeroy.

CAPITAL STOCK, authorized and issued, $300,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $315,000; dated July 2, 1900, due July 1, 1924; denom. $100, $500 and $1,000; coupon, but may be registered; int. payable Jan. and July, at office of Columbia Avenue Trust Co., of Philadelphia, trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers				$42,024
" " other sources				11,173
Total receipts	$42,528	$49,558	$45,591	53,197
Operating expenses	*23,381	28,843	28,362	30,126
Earnings from operation	19,147	20,715	17,229	23,071
Deductions from earnings.				
Int. on bds. & other fixed charges / Taxes	16,618	16,313	16,377	17,790
Net income	2,529	4,492	852	15,281

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1903.	1904.	1905.
Passengers carried	802,911	896,083	815,390	911,971
Passenger car miles run				285,633
Freight " " "				7,652

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Cost of road and equipment	$618,000
Additions and betterments	13,737
Accounts receivable	7,804
Prepaid insurance	452
" taxes	622
Investments	425
Coupons on hand	837
Cash on hand	1,528
Other assets	2,169
Total	$645,574

LIABILITIES.

Capital stock	$300,000
Funded debt	315,000
Bills payable	1,500
Vouchers payable	4,389
Renewal fund	3,062
Accident fund	2,737
Profit and loss (surplus)	18,886
Total	$645,574

*Beginning with the month of October, 1902, the operating expenses of the Ohio River Electric Railway and Power Company were arbitrarily increased by charging 5 p. c. of the gross receipts as a Renewal Fund Account, and 2 p. c. of the gross receipts as an Accident Guarantee Fund. While this money has not been spent, it is set aside from the cash of the company and treated exactly as though it had been expended.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 11 motor cars, 1 electric locomotive; 650 H. P. station plant; Clark Bros. engines; Crocker-Wheeler generators; Gen. Elec. motors; Brill cars and trucks.

OFFICERS.—Pres. Percy M. Chandler; V. Pres. Gen. Man. & Pur. Agt. Jno. Blair MacAfee, Phila., Pa.; Sec. J. Clarke Moore, Jr.; Treas. Jos. T. Walmsley; Supt. I. L. Oppenheimer, Pomeroy, O.

DIRECTORS.—P. M. Chandler, 3d and Walnut Sts., Philadelphia, Pa.; Edwin F. Glenn, 1420 Chestnut St., Philadelphia, Pa.; M. N. Willits, Sr., Middletown, Del.; John Blair MacAfee, Jos. T. Walmsley, 3rd & Walnut Sts., Philadelphia, Pa.; A. B. White, Charleston, W. Va., J. Wilmer Garland, 911 Filbert St., Philadelphia, Pa.

GENERAL OFFICE, 3rd & Walnut Sts., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Pomeroy, Ohio.

REFERENCE.—Description of road, Vol. XVII, Feb. 2, '01, p. 169 (ill.).

Date of information, Apr., 1906. z d

PORTSMOUTH.

Population in 1890, 12,387, in 1900, 17,870, in 1903, 19,192.

Portsmouth Street Railroad & Light Co.—Chartered July, 1893, for 25 years, from Sept. 21, 1892, to operate an electric stree railway and furnish electric light, heat and power in Scioto County. This company controls the Ohio Valley Traction Co. Annual meeting first Monday in Jan.

CAPITAL STOCK, $125,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, $83,000; dated July 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July, at office of New York Security & Trust Co., of New York; trustee of mortgage, Chas. L. Fairchild, of New York.

OPERATION.—Year ending Apr. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$44,366	$49,733	$67,614
" " other sources		24,911	32,143	30,262
Gross income	$50,798	69,277	81,876	97,876

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 48 lb. and 70 lb. T rail; 23 cars, of which 10 are single truck motor cars, 10 double truck motor cars and 8 trailer single truck cars; West. and Parson steam turbines; Stirling boilers; Worthington condensers; West. 12-A. motors; Brill and St. Louis cars. Power station fireproof throughout.

PARKS AND AMUSEMENT RESORTS.—Owns Milbrook Park (60 acres).

OFFICERS.—Pres. Levi D. York; V. Pres. & Gen. Man. R. D. York; Sec. & Treas. H. H. Higgins; Ch. Engr. & Elec. Geu. A. Youngman.

DIRECTORS.—Levi D. York, Alice B. York, A. B. Voorhees, H. H. Higgins, Raymond D. York.

GENERAL OFFICE AND REPAIR SHOP, Portsmouth, O.

POWER STATION, Yorktown.

Date of information, Apr., 1906. z d

PUT-IN-BAY.

Victory Park Railway.—This road is operated in summer only (from June 15 to Sept. 15), by the Hotel Victory Co.

CAPITAL STOCK, $5,000.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Gross income	$6,573	$7,438	$5,716

PLANT AND EQUIPMENT.—Miles of track (electric), 1.5; 4 cars.

OFFICERS.—Pres. W. C. Ryan; V. Pres. J. W. Ryan; Sec. J. D. Besley; Man. & Rep. T. W. McCreary.

GENERAL OFFICE, Hotel Victory; winter office, 724 Monroe St., Toledo, O.

POWER STATION, Put-in-Bay Island.

Date of information, Apr., 1906. z d b

SALEM.

Population in 1880, 4,041, in 1890, 5,780, in 1900, 7,582.

Salem Electric Railway Co.—Chartered Oct. 2, 1889. Annual meeting first Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $50,000; dated Jan., 1890, due 1910; int. payable Jan. and July, at office of Savings & Trust Co., of Cleveland, trustee of mortgage.

OPERATION.—Year ending Apr. 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$8,501	$9,279	
" " freight and express		18	18	
Gross income	$6,871	8,519	9,297	$7,781

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 73 lb. girder rail; 6 cars; Gen. Elec. dynamos and motors; rents power.

PARKS AND AMUSEMENT RESORTS.—Reaches Salem Driving Park.

OFFICERS.—Pres. & Treas. M. Davis; Sec. D. L. Davis; Gen. Man. Pur. Agt. Ch. Engr. & Elec. Charles Fifer.

GENERAL OFFICE AND REPAIR SHOPS, 166 Depot St., Salem, O.

Date of information, Jan., 1906. z b

SANDUSKY.

Population in 1890, 18,471, in 1900, 19,664, in 1903, 20,021.

Sandusky, Monroeville, Bellevue & Norwalk Electric Railway Co.—This company was organized in 1900 to construct an electric railway connecting the cities named in title, and is reported to have 30 miles of road under construction. The construction of this road has been delayed, owing to a litigation incident to failure of contractor.

CAPITAL STOCK, authorized, $600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $600,000; dated Mar. 1, 1900, due 1930; denom. $1,000; int. payable at office of Commonwealth Title Insurance & Trust Co., of Philadelphia, trustee of mortgage.

OFFICERS.—Pres. Clark Rude; Sec. & Treas. Russel K. Ramsey; Ch. Engr. W. T. Forsythe, Avondale, Pa.

GENERAL OFFICE, Sandusky, O.

POWER STATION AND REPAIR SHOP, Monroeville, O.

Date of information, Oct., 1905. z d

SOUTH CHARLESTON.

Population in 1905, 1,096.

Springfield, Charleston, Washington & Chillicothe Railway Co.—This road is in operation from Springfield to Charleston, a distance of 12 miles, and when completed will continue to Jeffersonville, Washington C. H., New Holland, Clarksburg and Chillicothe, about 54 miles. The road is now in the hands of S. B. Rankin, receiver.

GENERAL OFFICE, South Charleston, O.

Date of information, Apr., 1906. z

Please note date of information at end of each report.

SPRINGFIELD.

Population in 1890, 31,895, in 1900, 38,253, in 1903, 40,161.

THE SPRINGFIELD RAILWAY CO.—Chartered and municipal franchise granted in 1892, for 25 years. Annual meeting first Wednesday in Sept. This company is a consolidation of the Springfield Electric Street Ry. Co. and the Citizens' Street Ry. Co. In June, 1899, this company was purchased by The American Railways Co. of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $500,000; dated Jan. 1, 1893, due 1933; denom. $1,000; int. payable Jan. and July at First National Bank of Springfield, O.

Second mortgage 5 p. c. income bonds, authorized, $150,000, issued, $100,000.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers	$184,165	$202,280	$212,002
" " other sources	748	827	837
Gross income	184,913	203,107	212,839

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft.; 60 lb. T rail; 49 cars, of which 39 are motor cars and 10 trail cars; Russell and McIntosh & Seymour engines; West. and Gen. Elec. dynamos; Gen. Elec. motors; Brill, Brownell, Laclede and St. Louis cars; McGuire, Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Spring Grove Park.

OFFICERS.—Pres. Oscar T. Martin, Springfield, O.; V. Pres. Henry J. Crowley, Philadelphia, Pa.; Sec. & Treas. C. L. S. Tingley, Philadelphia, Pa.; Gen. Man. John H. Miller, Springfield, O.; Pur. Agt. W. J. Mulholland; Elec. & Ch. Engr. Ed. E. Shirley, Springfield, O.

DIRECTORS.—Oscar T. Martin, Henry J. Crowley, J. J. Sullivan, Jno. S. Bioren, S. W. Pettit, J. H. Miller, William Foos, I. W. Frey, C. L. Bauer, Theo. Troupe, C. L. S. Tingley.

GENERAL OFFICE, 44 S. Limestone St., Springfield, O.

EXECUTIVE OFFICE, Witherspoon Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Springfield, O.

Date of information, Jan., 1906. z b

Springfield, Troy & Piqua Railway Co.—Chartered Apr. 9, 1903, in perpetuity. This road was placed in operation in July, 1904.

CAPITAL STOCK, authorized, $700,000, issued, $70,000; par value, $100 per share.

FUNDED DEBT.—None.

OPERATION.—For 6 mos. ending Dec. 31, 1904.

Earnings from passengers	$24,671
" " other sources	8,162
Gross income	32,833
Operating expenses	24,606
Gross income less operating expenses	8,227
Surplus for year	8,227
Total surplus account	101,257

STATISTICS OF TRAFFIC.

For 6 mos. ending Dec. 31, 1904.

Passenger car miles run	173,649
Passengers carrried	171,614

BALANCE SHEET.—Dated Dec. 31, 1904.

ASSETS.

Cost of road	$542,037
" equipment	251,296
Cash	4,333
Bills and accounts receivable	9,303
Total	$806,969

LIABILITIES.

Capital stock	$700,000
Bills and accounts payable	5,712
Profit and loss (surplus)	101,257
Total	$806,969

PLANT AND EQUIPMENT.—Miles of road (electric), 29; miles of track, 30.41, of which 27.5 are on private right of way; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 9 motor cars; 1700 H. P. station plant; Gen. Elec. generators and motors; Cooper cross compound engines; Stephenson cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Snyder Park and Eicholtz Park.

OFFICERS.—Pres. John L. Bushnell; V. Pres. & Gen. Man. Fred J. Green; Sec. Treas. & Pur. Agt. H. C. Dimond; Supt. J. W. Parker; Ch. Engr. & Elec. H. W. Ginaven; Mast. Mech. H. B. DeWitt.

DIRECTORS.—John L. Bushnell, H. C. Dimond, Fred J. Green, J. F. McGrew and E. O. Bowman, all of Springfield, O.

GENERAL OFFICE, Bushnell Bldg., Springfield, O.

POWER STATION AND REPAIR SHOPS, Springfield.

REFERENCE.—Description of road, Vol. XXIV, July 23, '04, p. 120 (ill.).

Date of information, Jan., 1906. z d

The Washington Traction Co.—This company has in operation 14 miles of road conecting Springfield and So. Charleston. The road when balance is completed will be about 40 miles in length and will extend on to So. Solon, Jeffersonville and Washington, C. H., and later to Chillicothe, O., a distance of 35 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 6 cars; power rented.

OFFICERS.—Pres. E. W. Christy, Cleveland, O.; Sec. & Treas. F. J. Southard, Cleveland, O.; Gen. Man. J. S. Haishman, Springfield, O.

GENERAL OFFICE, Springfield, O.

Date of information, May, 1906. z

STEUBENVILLE.

Population in 1890, 13,394, in 1900, 14,349, in 1903, 14,637, in 1904, 24,637 (local estimate).

The Steubenville Traction & Light Co.—Organized Jan, 10, 1901, merging Steubenville Traction Co. and Steubenville Gas & Electric Co. The company also owns the Steubenville & Pleasant Heights road and controls the Steubenville & Toronto Traction Co. This company is owned and operated by the American Gas Co. of Philadelphia.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $790,000; coupon, but may be registered; due May 1, 1926; int. payable May and Nov., at office of Metropolitan Trust Co., New York, trustee of mortgage; reserved for extensions and improvements, $210,000.

NOTE.—The principal and interest of the bonds are guaranteed by the American Gas Co., of Philadelphia, Pa.

OPERATION.—Year ending Dec. 31,	1903.	1904.
Earnings from passengers	$80,114	$ 91,089
" " other sources	37,963	45,000
Gross income	118,077	136,089

PLANT AND EQUIPMENT.—Miles of track (electric), 19; gauge, 4 ft. 8½ in.; 60 lb. T rail; 31 motor cars; Clarke, Buckeye and West. engines; Crocker-Wheeler and West. dynamos; Gen. Elec. and West. motors; Laclede, Stephenson, American Car & Fdry. Co. and American Car Co. cars; McGuire, Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Stanton Park and reaches Brown's Island.

OFFICERS.—Pres. & Treas. Morris W. Stroud, Philadelphia, Pa.; Sec. W. McD. Miller, Steubenville, O.; Gen. Man. J. Charles Ross, Steubenville, O.; Supt. J. F. Flood, Steubenville, O.; Ch. Engr. of Power Station, Henry Jackson; Elec. Engr. L. Richards, Steubenville, O.; Pur. Agt. S. P. Curtis, Philadelphia, Pa.; Mast. Mech. E. S. McCoy, Steubenville, O.

DIRECTORS.—John C. Lowry, W. McD. Miller, M. W. Stroud, J. Charles Ross, J. H. Kinney.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Steubenville, O.

REFERENCE.—Fire, Vol. XXI, Mar. 14, '03, p. 423, (ill.).

Date of information, Jan., 1906. z

STEUBENVILLE & TORONTO TRACTION CO.—This road is controlled and operated by the Steubenville Traction & Light Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 6 motor cars.

Date of information, Jan., 1906. z

STEUBENVILLE & WHEELING TRACTION CO.—This company in, Sept., 1905, acquired by deed all the property of the Steubenville, Mingo & Ohio Valley Traction Co. which was chartered Aug., 1899. Franchises granted in 1900. Annual meeting in Dec. The road connects Steubenville with Mingo Junction (pop. 3,000) and Brilliant (2,000), serving a population of 19,503 (census of 1900).

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—New first mortgage 5 p. c. gold bonds, authorized, $050,000, issued, $125,000; dated May 1, 1905, due 1935; int. payable May and Nov., at office of the Dollar Savings & Trust Co. of America, New York, trustee of mortgage.

Steubenville, Mingo & Ohio Valley Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $150,000; coupon, but may

be registered; dated Jan. 1, 1900, due 1920; denom. $1,000; int. payable Jan. and July, at office of the Trust Co. of America, New York, trustee of mortgage. These bonds may be redeemed at par after Jan. 1, 1910, upon three months' notice.

NOTE.—Of the new $650,000 bonds $150,000 are reserved to retire prior liens, and are subject to call on and after May 1, 1908 at 102 and interest. No sinking fund. Bonds are guaranteed by the Wheeling Traction Co. Entire issue of the Steubenville, Mingo & Ohio Valley Traction Co.'s bonds are subject to call at 100 and interest upon three months' notice after Jan. 1, 1910.

OPERATION.—Year ending Apr. 30,	1904.	1905.
Earnings from passengers	$54,984	$55,263
" " freight and express	2,974	3,028
Gross income	57,958	58,291

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 4 ft. ½ in.; 21 motor cars.

OFFICERS.—Supt. John W. Marsh, Steubenville.

POWER STATION, Brilliant.

Date of information, Apr., 1906. z b x

TIFFIN.

Population in 1890, 10,500, in 1900, 10,989, in 1903, 12,000. Total population served 23,619 (census of 1900.)

Tiffin, Fostoria & Eastern Electric Railway Co.—This company is owned by S. B. Sneath and is the successor to the Tiffin & Fostoria Electric Ry. Co., which is the electric railway portion of the Tiffin & Interurban Consolidated Electric Ry., which was sold at receiver's sale.

CAPITAL STOCK, authorized and issued, $175,000.

FUNDED DEBT, authorized and issued, $175,000.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers	$43,722	$45,690	$46,257
" " freight and express		2,647	3,858
" " other sources	3,664	751	
Gross income	47,386	49,088	50,115

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T and girder rail; 12 motor cars, 3 work cars, 1 freight car; Brownell engines and boilers; West., Gen. Elec. and Walker dynamos and motors; Brill, Jackson & Sharp, Pullman and Kuhlman cars.

PARKS AND AMUSEMENT RESORTS.—Company owns and operates an amusement park and pavilion at Bascom.

OFFICERS.—Pres. & Gen. Man. S. B. Sneath; V. Pres. C. F. M. Niles; Sec. R. D. Sneath; Treas. L. D. Sneath; Supt. Ai Kaup; Ch. Engr. & Mast. Mech. Chas. Harmon; Ch. Elec. C. S. Everingin.

DIRECTORS.—S. B. Sneath, C. F. M. Niles, R. D. Sneath, L. B. Sneath, Ai Kaup.

GENERAL OFFICE, 48 E. Perry St., Tiffin, Ohio.

POWER STATION AND REPAIR SHOP, Bascom.

REFERENCE.—Cars, Vol. XXVII, Mar. 24, '06 p. 475.

Date of information, Jan., 1906. x b z

The Electric Railway & Power Co.—Chartered Aug. 4, 1893, for 25 years. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.3; gauge, 4 ft. 8½ in.; 50 lb. and 80 lb. T and girder rail; 13 cars, of which 8 are motor cars and 5 trail cars; Gen. Elec. dynamos and motors; Laclede cars.

PARKS AND AMUSEMENT RESORTS.—Controls Riverview Park.

OFFICERS.—Pres. G. D. Loomis; V. Pres. C. J. Yingling; Sec. J. F. Bunn; Treas. B. W. Crobaugh.

GENERAL OFFICE, Tiffin, O.

REFERENCES.—Description of park, Vol. XVII, Mar. 2, '01, p. 309; park, Vol. XVII, Apr. 6, '01, p. 435.

Date of information, Apr., 1906. z b

Tiffin & Port Clinton Railway.—This company has 35 miles of electric railway under construction, connecting Tiffin with Fremont (pop. 8,439), and Port Clinton (2,450).

OFFICERS.—Pres. Wm. H. Dore, Tiffin, O.; V. Pres. & Treas. R. G. Kerlin Toledo, O.; Sec. E. M. Kerlin, Toledo, O.; Ch. Engr. Geo. Champe, Toledo O.; Ch. Elec. F. B. Perkins, Toledo, O.; Mast. Mech. H. P. Rieter, Fremont, O.

POWER STATION AND REPAIR SHOP, Tiffin, O.

Date of information, Jan., 1906. z d

TOLEDO

Population in 1890, 81,434, in 1900, 131,822, in 1903, 145,901.

Toledo Railways & Light Co.—This company is the successor (June 30, 1901), to the Toledo Traction Co., which on July 1, 1896, acquired by consolidation all the property, right and franchises of all the street railways in the city, and also controls the Toledo Consolidated Electric Co., which owns and controls practically all the electric lighting and power business in the city, and the underground conduits. The statistics of capital stock, funded debt, and plant and equipment, include the electric lighting department. Annual meeting third Thursday in Jan.

CAPITAL STOCK.—Common stock, authorized and issued, $12,000,000; par value, $100 per share.

FUNDED DEBT.—Toledo Traction Co.'s consolidated first mortgage 5 p. c. gold bonds, authorized and issued, $6,000,000, outstanding, $4,234,000, $1,766,000 are held in escrow (see Note), coupon, but may be registered; dated July 1, 1896, due 1909; denom. $1,000; int. payable Jan. and July, at office of Guaranty Trust Co., of New York, trustee of mortgage. These bonds may be called for payment on any interest date at four weeks' notice at 105 and accrued interest.

New consolidated mortgage 4 p. c. gold bonds authorized, $12,000,000, issued, $4,854,000; in escrow, $6,000,000; coupon, but may be registered; dated July 1, 1901, due 1909; denom. $1,000; int. payable Jan. and July, at office of Kean, Van Cortlandt & Co., New York; United States Mortgage and Trust Co., New York, trustee of mortgage. These bonds are subject to call at 102½ and interest on any interest date after thirty days' notice.

NOTE.—Of the Toledo Traction Co.'s consolidated 5 p. c. mortgage bonds $1,766,000 are held to retire divisional prior lien bonds when due. The mortgage covers all the railways subject to these prior liens and is a first lien on the new Central station and other realty. The bonds are further secured by the deposit of $1,000,000, par value, of first mortgage bonds and the entire capital stock of Toledo Consolidated Electric Co. The unissued bonds have been cancelled.

PRIOR LIENS.

$6,000,000 of the new consolidated 4 p. c. bonds are reserved to retire all of the underlying bonds, and treasury bonds may be issued for extensions and betterments at the rate of 75. p c. of actual cost of such improvements.

Toledo Consolidated Street Ry. Co.'s 5 p. c. mortgage bonds, authorized, $1,500,000, issued, $1,066,000; dated July 1, 1889, due 1909; denom. $1,000; int. payable Jan. and July, at office of Blair & Co., New York; Metropolitan Trust Co. New York, trustee of mortgage.

Toledo Electric Street Ry. Co.'s 5 p. c. mortgage gold bonds, $700,000; coupon, but may be registered; dated Feb. 1, 1892, due 1912; denom. $1,000; int. payable Feb. and Aug., at office of Blair & Co., New York; New York Security & Trust Co, trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1902.	1903.	1904.	1905.
Earnings from pass.	$1,048,904	$1,161,013		
" other sources	410,188	502,780		
Gross income	1,459,092	1,663,793	$1,752,602	$1,913,456
Oper.exps.and mis.charges	*726,779	*856,526	*923,209	*972,994
Net income	732.312	807,268	829,393	940,462
Interest on funded debt	454,657	460,317	499,875	510,307
" " unfunded debt	4,380	27,883		
Surplus	273,275	319,067	329,518	430,155
Total surplus	367,934	546,191	841,807	988,830
P. c. operating expenses to gross receipts	49.8	51.5	52.67	50.85

*Including taxes.

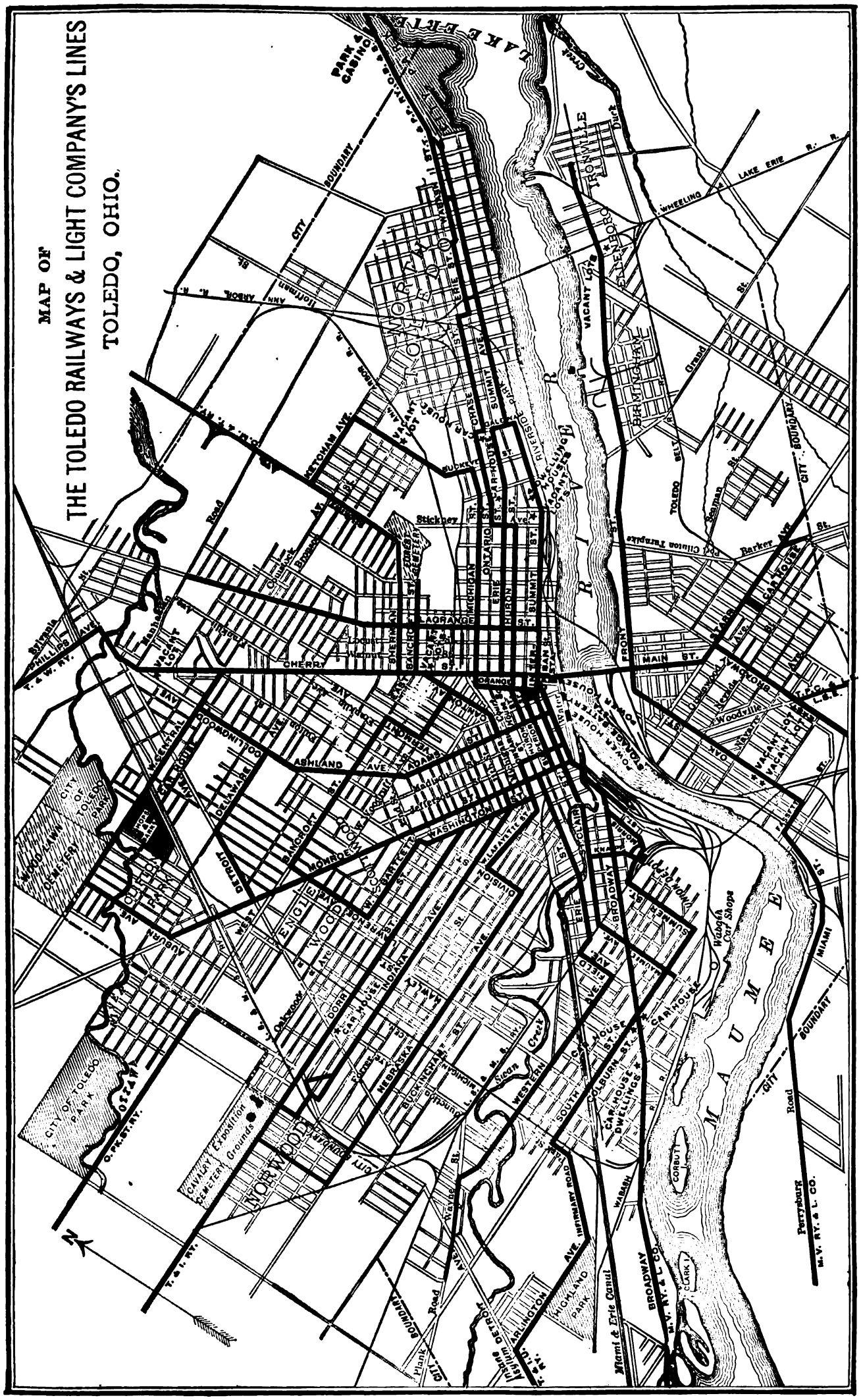
STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1903.	1904.	1905.
Passengers carried	22,681,326	25,020,358	31,644,703	34,874,546
Transfers	5,249,169	5,791,563	6,007,330	6,833,960
Car miles run	5,944,683	6,355,418	6,620,052	6,798,344

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$22,490,801	$22,703,206	$23,013,299
Other permanent investments	624,625	1,265,625	742,625
Cash	44,750	96,424	85,476
Bills and accounts receivable	206,713	426,762	486,059
Materials and supplies	74,552		96,884
Other assets	21,051		88,910
Total	$23,462,493	$24,492,017	$24,513,253
LIABILITIES.			
Capital stock	$12,000,000	$12,000,000	$12,000,000
Funded debt	10,020,000	10,020,000	10,854,000
Accrued interest and taxes	100,228	14,583	191,070
Bills and accounts payable	776,564	826,420	277,228
Other liabilities	19,509	789,207	202,125
Profit and loss (surplus)	546,191	841,806	988,830
Total	$23,462,493	$24,492,017	$24,513,253

Please note date of information at end of each report.


MAP OF
THE TOLEDO RAILWAYS & LIGHT COMPANY'S LINES
TOLEDO, OHIO.
LAKE ERIE
PARK & CASINO
CITY BOUNDARY
ANN ARBOR R. R.
TOLEDO & N. O. R. R.
TOLEDO & W. RY.
T. & O. C. RY.
T. & L. RY.
LAKE ERIE & W. R. R.
WHEELING & LAKE ERIE R. R.
M. V. RY. & L. CO.
TOLEDO TERMINAL R. R.
NORTHWESTERN OHIO R. R.
TOLEDO, BOWLING GREEN & SOUTHERN TRACTION CO.
TOLEDO, FREMONT & NORWALK R. R.
TOLEDO & CHICAGO INTERURBAN RY.
TOLEDO, FINDLAY & ADA R. R.
TOLEDO & INDIANA R. R.
TOLEDO & MONROE R. R.
TOLEDO & ST. LOUIS R. R.
TOLEDO & WESTERN R. R.
TOLEDO, ANN ARBOR & NORTH MICHIGAN R. R.
TOLEDO, ANGOLA & WESTERN R. R.
TOLEDO, BELT R. R.
TOLEDO, SAGINAW & MUSKEGON R. R.
TOLEDO, SAGINAW & MIDLAND R. R.
TOLEDO, SAGINAW & BAY CITY R. R.
TOLEDO, SAGINAW & ALPENA R. R.
TOLEDO, SAGINAW & ALMA R. R.
TOLEDO, SAGINAW & ALBION R. R.
TOLEDO, SAGINAW & ADRIAN R. R.
TOLEDO, SAGINAW & ANN ARBOR R. R.
TOLEDO, SAGINAW & ANN ARBOR R. R.
TOLEDO, SAGINAW & ANN ARBOR

PLANT AND EQUIPMENT.—Miles of track (electric), 112.38; gauge, 4 ft. 8½ in.; 56 lb. to 93 lb. girder rail; 468 cars; Hamilton-Corliss and Allis engines; Gen. Elec. and West. dynamos and motors; Pullman, Kuhlman, Niles and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Controls Lake Erie Park and Casino.

OFFICERS.—Pres. H. A. Everett, Cleveland, O.; V. Pres. & Gen. Man. L. E. Beilstein; Sec. H. S. Swift; Treas. S. D. Carr; Pur. Agt. C. T. Munz; Supt. of Rys. J. F. Collins; Ch. Elec. E. J. Bechtel; Ch. Engr. of Power Station William Long; Mast. Mech. C. A. Brown; Roadmaster, Z. Jeffrion.

DIRECTORS.—Albion E. Lang, (Chairman) Chas. W. Wason, Cleveland, O.; L. E. Beilstein, Toledo, O.; Wm. L. McKenna, New York City; R. B. Van Cortlandt, New York City; H. A. Everett, E. W. Moore, Cleveland, O.

GENERAL OFFICE, cor. Superior and Adams Sts., Toledo, O.

POWER STATION AND REPAIR SHOPS, Toledo.

REFERENCES.—Description and review, Vol. XVI, Feb. 3, '00, pp. 109-113 (ill.); description of park (brief), Vol. XVII, May 4, '01, p. 556; freight depot, Vol. XXI, Apr. 4, '03, p. 532 (ill.); description of car shops, Vol. XXI, May 16, '03, p. 738 (ill.); offer for franchise renewals, Vol. XXIV, Oct. 29, '04, p. 808; extension ordinance passed, Vol. XXIV, Nov. 12, '04, p. 871; ordinance refused, Vol. XXIV, Nov. 19, '04, p. 930.

Date of information, Apr., 1906. z x

For map of road see page 287.

Toledo, Urban & Interurban Railway Co.—Incorporated in Ohio. This company operates a road from Toledo to Perrysburg and leases the Toledo, Bowling Green & Southern Traction Co. for a term of 99 years from Jan. 1, 1905, subject to renewal. This company operates its cars over tracks of the Toledo Railways & Light Co. in Toledo. This company has agreed to pay all the obligations and has assumed the fixed charges of the Toledo, Bowling Green & Southern Traction Co. and to pay the stockholders dividends as follows: ½ p. c. in 1905; 1 p. c. in 1906; 1½ p. c. in 1907; 2 p. c. in 1908; 2½ p. c. in 1909; 2½ p. c. in 1910; 3 p. c. in 1911; 3 p. c. in 1912; 3½ p. c. in 1913; 4 p. c. in 1914 and each year thereafter.

CAPITAL STOCK, authorized, $1,000,000, outstanding, $800,000.

FUNDED DEBT.—First mortgage gold bonds, authorized, $1,000,000, issued, $800,000; dated Jan. 1, 1905, due 1930; denom. $500 and $1,000; int. payable at office of Union Savings Bank & Trust Co., Cincinnati, O., trustee of mortgage.

NOTE.—Mortgage provides for a sinking fund of $5,000 per year, which will commence in 1907. Bonds may be called for payment after 5 years at 110.

OPERATION.—	1905.
Gross income	$307,571
Net income	68,730
Fixed charges T., U. & I.	38,509
Balance for year	30,221

PLANT AND EQUIPMENT.—Miles of track (electric), 60, of which 50 are leased; gauge 4 ft. 8½ in.; 60 lb. and 72 lb. T and girder rail; 50 cars.

OFFICERS.—Pres. G. B. Kerper; 1st V. Pres. John Kilgour; 2d V. Pres. Ch. Engr. & Elec. Engr. Chas. Kilgour; Sec. & Treas. A. J. Becht; Asst. Sec. B. L. Kilgour; Gen. Man. C. F. Smith; Supt. W. L. Smith.

DIRECTORS.—A. L. Andrews, G. B. Kerper, Jr., B. L. Kilgour, John Kilgour, A. J. Becht, F. A. Rothier, C. H. Kilgour, Cincinnati; T. H. Tracy, Toledo; J. A. Bope, Findlay, O.

MAIN OFFICE, Franklin Bank, Cincinnati, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Findlay, O.

Date of information, Apr., 1906. z x

TOLEDO, BOWLING GREEN & SOUTHERN TRACTION CO.—This company is a consolidation in 1901 of the Toledo, Bowling Green & Fremont Ry., the Findlay Street Ry., and the Hancock Light & Power Co., of Findlay. The Franklin Bank of Cincinnati offered the bonds for sale in May, 1901. Leased to the Toledo Urban & Interurban Ry. Co. Jan. 1, 1905, for a term of 99 years, subject to renewal.

CAPITAL STOCK, authorized and issued, $1,500,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and outstanding, $1,500,000; dated May 1, 1901, due 1921; denom. $500 and $1,000; int. payable May and Nov., at Central Trust & Safe Deposit Co., Cincinnati, O., trustee of mortgage.

Findlay Street Ry. Co.'s first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $125,000; dated Dec. 1, 1899, due 1924; int. payable June and Dec., at office of Metropolitan Trust Co., of New York; trustee of mortgage, Central Trust & Safe Deposit Co., of Cincinnati.

Findlay Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000, dated May 1, 1895, due 1910; denom. $1,000; not subject to call; int. payable at office of Central Trust & Safe Deposit Co., of Cincinnati, O., trustee of mortgage.

NOTE.—Of the $1,500,000 first mortgage bonds, $275,000 are held to retire underlying liens.

OPERATION.—Year ending Dec. 31,	1902.	1903.	1904.
Gross income	$246,933	$288,301	$279,359
Operating expenses	131,767	172,198	168,491
Gross income less operating expenses	115,166	116,103	110,868
Deductions from earnings.	1902.	1903.	1904.
Bond and current interest		73,996	78,676
Other deductions		3,624	
Net earnings		38,482	32,192
Dividends		22,500	
Surplus	12,387	15,982	
Total surplus		51,465	

3 p. c dividends were paid in 1902.

OFFICERS.—Pres. G. B. Kerper, Cincinnati, O.; V. Pres. Jno. Kilgour, Cincinati, O.; Sec. & Treas. A. J. Becht, Cincinnati, O.; Gen. Man. C. F. Smith, Findlay, O.; Ch. Engr. Chas. Kilgour, Findlay, O.

DIRECTORS.—G. B. Kerper, Jno. Kilgour, C. D. Kinney, Cincinnati, O.; S. E. Schenck, Geo. E. Pomeroy, Toledo, O.; J. A. Bope, Findlay, O.; B. L. Kilgour, A. L. Andrews, F. A. Rothier.

GENERAL OFFICE, Findlay.

REFERENCES.—Road taken over by a holding company, Vol. XXIV, July 16, '04, p. 112; road leased, Vol. XXIV, Aug. 13, '04, p. 246; general description, Vol. XXVI, Aug. 12, '05, p. 235; power costs, Vol. XXVI, Nov. 18, '05, p. 949.

Date of information, Apr., 1906. z

Maumee Valley Railways & Light Co.—Organized Dec. 12, 1902, to take over the Toledo & Maumee Valley Ry. Co. and the Toledo, Waterville and Southern Ry. Annual meeting third Thursday in Jan.

CAPITAL STOCK, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized, $1,000,000, issued, $500,000, coupon and registered; dated Dec 15, 1903, due Mar. 1, 1920; denom. $1,000; int. payable Mar. and Sept., at office of Morton Trust Co., New York, trustee of mortgage.

Toledo & Maumee Valley Ry. Co 's first mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated Feb. 15, 1895, due Mar. 1, 1920; denom. $1,000; int. payable Mar. and Sept. at office of Metropolitan Trust Co. of New York, trustee of mortgage. These bonds may be called for payment at any interest date after 20 years from Mar. 1, 1895, upon six months' notice.

NOTE.—$300,000 of the new first mortgage bonds are held to retire the first mortgage bonds of the Toledo & Maumee Valley Railway Co. This mortgage does not provide for a sinking fund, but bonds may be called for payment on or after Mar. 1, 1915, on thirty days' notice at par and accrued interest.

OPERATION.—Year ending Dec. 31,	1902.	1903.	1904.
Earnings from passengers	$76,481	$79,576	$78,281
" " other sources	16,395	17,931	16,156
Gross income	92,876	97,507	94,437
Operating expenses and taxes	67,178	71,105	81,054
Gross income less operating expenses	25,698	26,403	13,383
Deductions from earnings.			
Interest on funded debt	15,000	33,750	37,500
Net income	10,698	*7,347	*24,117
Total deficit			35,350

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1903.	1904.
Car miles run	401,620	466,947	452,505
Total receipts per car mile	$.231	$.208	$.2087
Operating expenses per car mile	.167	.152	.1791

BALANCE SHEET.—Dated Dec. 31,	1903.	1904.
ASSETS.		
Cost of road	$1,809,159	$1,808,459
Cash	6,142	6,541
Bills and accounts receivable	7,488	3,962
Other assets	358	755
Profit and loss (deficit)	7,347	35,350
Total	$1,830,494	$1,855,067
LIABILITIES.		
Capital stock	$1,000,000	$1,000,000
Funded debt	800,000	800,000
Accrued interest and taxes	13,607	13,634
Bills and accounts payable	13,152	36,388
Other liabilities	3,735	5,045
Total	$1,830,494	$1,855,067

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track owned (electric), 20.2; gauge, 4 ft. 8½ in.; 60 lb. and 72 lb. T and girder rail; 30 passenger cars and 3 express cars; Gen. Elec. dynamos and motors; Barney & Smith and St. Louis cars.

OFFICERS.—Pres. R. H. Baker; V. Pres. E. J. Bechtel; Sec. Wm. H. McLellan; Treas. & Pur. Agt, Chas. T. Munz; Audr. H. S. Swift; Gen. Man. L. E. Beilstein.

GENERAL OFFICE, cor. Superior and Adams Sts., Toledo, O.

REPAIR SHOP, Perrysburg, O.

Date of information, Apr., 1906. z x d

TOLEDO & MONROE RAILWAY.—This road was placed in operation to Monroe, 19 miles, in 1901. Operated as a part of the Detroit, Monroe & Toledo Short Line Railway Co. (See Monroe, Mich.)

CAPITAL STOCK.—Common stock, $250,000; preferred stock, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $600,000, issued, $450,000; dated June 1, 1898, due 1918; denom. $1,000; int. payable June and Dec., at office of Knickerbocker Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 22.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 6 motor cars; Corliss engines, 2-400 Siemens-Halske dynamos, West. motors.

OFFICERS.—Pres. Matthew Slush, Detroit, Mich.; V. Pres. C. A. Black, Detroit, Mich.; Sec. Elisha H. Flinn, Detroit, Mich.; Treas. Chas. R. Hannan, Detroit, Mich.; Audr. V. R. Ronk, Monroe, Mich.; Gen. Supt. & Pur. Agt. W. B. Tarkington, Monroe, Mich.; Gen. Frt. & Pass. Agt. Geo. M. Henry, Monroe, Mich.;

GENERAL OFFICE, Monroe, Mich.

REFERENCE.—Description of road, Vol. XVIII, Aug. 3, '01, p. 122 (ill.).

Date of information, Jan., 1906. d z

The Toledo & Western Railway Co.—Chartered Dec. 26, 1899, in perpetuity; municipal franchises granted in 1898, 1899 and 1900. Annual meeting third Saturday in Jan. This company was organized to construct an electric railway from Toledo to Morenci, Mich., with an authorized extension in Ohio to the Indiana State line and from Allen Junction, O., to Adrian, Mich., total, about 80 miles. The company now has 80 miles in operation, and has taken over the Toledo, Fayette & Western Ry., which has been built between Pioneer and Fayette, O., 14 miles in length, and also proposes making an extension to Angola, Ind., a distance of 23 miles. This company has traffic agreement with the Toledo Railways & Light Co., to operate cars over its tracks in the city of Toledo. The company also carries freight. This company owns the capital stock ($250,000) and guarantees the principal and interest of the bonds of the Toledo, Fayette & Western Ry. Co.

CAPITAL STOCK, authorized, $1,800,000, issued, $1,600,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,250,000; dated July 1, 1901, due 1926; denom. $1,000; int. payable Jan. and July, at office of Cleveland Trust Co., Cleveland, O., trustee of mortgage, or at National Bank of Commerce, New York.

Toledo, Fayette & Western Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; coupon, but may be registered; dated Nov, 1, 1902, due July 1, 1927; denom. $1,000; int. payable Jan. and July at office of Cleveland Trust Co., Cleveland, trustee of mortgage, or National Bank of Commerce, New York. These bonds are subject to call at par and accrued interest, on and after July 1, 1912.

OPERATION.—Year ending Dec. 31,	Apr. 30, 1904.	1904.	1905.
Earnings from passengers	$123,637	$147,163	$157,098
" " other sources	53,129	74,842	94,027
Gross income	176,766	222,005	251,125
Operating expenses		133,515	144,048
Gross income less operating expenses		88,490	107,077
Fixed charges		80,826	
Interest on funded debt			75,000
Taxes			10,800
Net income		7,664	21,277
Total surplus account			28,941

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Passengers carried	787,540
Car miles run, including freight	779,877

PLANT AND EQUIPMENT.—Miles of track (electric), 81.99, of which 76 are over private right-of-way; gauge, 4 ft. 8½ in.; 60 lb. T rail; 17 motor cars, 4 trail cars, 75 freight cars, 3 express cars, 3 caboose cars and 3 electric locomotives, 1 steam locomotive; Russell compound engine; 2,500 H. P. station plant; Gen. Elec. dynamos; Westg. and Lorain motors; Jewett and Niles cars; Peckham, Curtis and Dorner trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Toledo and Western Athletic Park and Cresceus Park, Cresceus, O.; also reaches Bailey Park, Palmyra, Mich.

OFFICERS.—Pres. Carlos M. Stone; V. Pres. J. R. Seagrave, Cleveland; Sec. F. E. Seagrave, Toledo; Treas. E. B. Allen, Cleveland; Gen. Man. C. F. Franklin; Audr. & Pur. Agt. C. E. French; Car Accn't. A. L. Bennett; Roadmaster, John S. Deiter; Elec. Supt. Floyd Anderson; Ch. Engr. L. T. Owen; Mast. Mech. Ira Scofield; Asst. Gen. Fgt. & Pass. Agt. C. F. Chapman, Toledo, O.; Fgt.Claim Agt. I. M. Franklin, Sylvania, O.

DIRECTORS.—C. M. Stone W. L. Hayes, F. C. McMillin, E. Bingham Allen, Luther Allen, J. R. Seagrave, G. F. Collings, Cleveland, O.; F. E. Seagrave, Toledo, O.; C. E. French, C. F. Franklin, Sylvania, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Sylvania, O.

REFERENCES.—Handling freight, Vol. XX, Nov. 29, '02, p. 862 (ill.); description of road, Vol. XX, Dec. 20, '02, p. 978 (ill.); freight development, Vol. XXVI, Sept. 2, '05, p. 326.

Date of information, Apr., 1906. z

Toledo, Columbus, Springfield & Cincinnati Railway Co.—Contracts have been let for 95 miles of track and the road is now under construction.

CAPITAL STOCK, authorized, $5,000,000, issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $100,000; dated Sept. 1, 1901 and Mar., 1903, due 1926 and 1927; denom. $50, $100, $500 and $1,000; int. payable at office of Security Trust Co., Toledo, O., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 165; gauge, 4 ft. 8½ in.; 70 lb. rail.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. Ellis Bartholomew, Toledo, O.; 1st V. Pres. S. M. Finch, Lima, O.; 2d V. Pres. J. H. Forrest; Sec. I. N. Covault, Toledo, O.; Treas. Wm. P. Heston, Toledo, O.; Audr. Peter Arthur, Toledo, O.; Supt. A. Ginn, Columbus, O.; Ch. Elec. J. B. Crankshaw, Cincinnati, O.; Ch. Civil Engr. W. R. Foy.

DIRECTORS.—Ellis Bartholomew, S. S. Thorn, T. F. Whittelsey, J. H. Forrest, Wm. P. Heston, S. C. Heston, I. N. Covault, E. C. Schinness, Toledo, O.; S. M. Finch, Lima, O.

GENERAL OFFICE, 563-566 The Spitzer, Toledo, O.

POWER STATION, Round Head, O.

REFERENCE.—Description of road, Vol. XIX. May 17, '02, p. 607, (ill.).

Date of information, Sept., 1905. x

Toledo & Indiana Railway Co.—Chartered June 15, 1901, in perpetuity. Municipal franchises granted in 1901 and 1902. Annual meeting first Tuesday in Mar. This road commenced operation in Feb., 1903, and runs from Toledo to Bryan, Wauseon, Delta, Swanton, Archbald, Stryker, Pittsville and Holland, serving a total population of about 191,350. 50 miles of road over private right of way. Operates its cars in Toledo, over tracks of the Toledo Railways & Light Co.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,650,000, issued, $1,500,000; coupon and registered; dated Oct. 1, 1902, due Jan. 1, 1928; denom. $500 and $1,000; int. payable Jan. and July, at the Toledo or New York office of The Security Trust Co. of Toledo, trustee of mortgage.

First mortgage bonds may be called for payment at any time on thirty days' notice, at a price of 105 and accrued interest. $150,000 are to be held in treasury for future extensions only.

OPERATION.—Year ending Apr. 30,	1904.	1905.
Earnings from passengers	$56,237	$171,568
" " other sources	8,935	14,671
Gross income	65,172	186,239

PLANT AND EQUIPMENT.—Miles of track (electric), 56 miles in operation, 24 miles additional under construction; 50 miles are built on private right of way; gauge, 4 ft. 8½ in.; 70 lb. rail; 10 motor cars; two 1,000 H. P. station plants; Cooper-Corliss engines; Gen. Elec. dynamos; West. motors; Stephenson and Jewett cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches all Parts in Toledo.

OFFICERS.—Pres. S. C. Schenk, Toledo, O.; V. Pres. G. G. Metzger; Treas. D. D. Schenk; Gen. Pass. Agt. L. J. Adams; Audr. C. B. Kleinhaus, Delta, O.; Gen. Man. & Engr. E. Darrow.

DIRECTORS.—J. M. Longnecker, Geo. G. Metzger, Frank Yesbera, S. C. Schenk, H. E. King, Rathburn Fuller Judge, J. M. Donelly, C. F. Chapman.

GENERAL OFFICE, 408 Superior St., Toledo, O.

POWER STATION AND REPAIR SHOPS, Stryker, O.

REFERENCE.—General description, Vol. XXVI, Oct. 21, '05 p. 762.

Date of information, Apr., 1906. z d x b

Please note date of information at end of each report

The Cincinnati, Toledo & Detroit Short Line Railway Co.—Chartered Feb. 13, 1904, for 25 years. This company was incorporated to build an electric railway from Toledo to Cincinnati, passing through Napoleon, Defiance, Paulding, Van Wert, Celina, Greeneville, Eaton and Hamilton. The contract has been let, and engineers are at work. Construction work is going on between Napoleon and Defiance. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $6,000,000.

OFFICERS.—Pres. J. M. Morgan; V. Pres. W. P. Engel; Sec. T. M. Franey; Treas. Adam Burger.

DIRECTORS.—W. H. Pennell and G. M. Hall, Van Wert, O.; T. J. Hostetter, Ansonia, O.; W. P. Engel, Defiance, O.; A. J. Vandenbrock, Napoleon, O.; G. Bloodhart, Gibsonburg, O.; M. A. Merkley, T. M. Franey, L. J. Weadock, Adam Burger and J. M. Morgan, Toledo, O.; R. E. Lowry, Eaton, O.; A. H. Judy, Greenville.

GENERAL OFFICE, Spitzer Building, Toledo, O.

POWER STATION, Defiance, O.

Date of information, Apr., 1906. z

Toledo, Port Clinton & Lakeside Railway Co.—This company has 53 miles of electric railway in operation. Through service from Toledo to Port Clinton was opened on this line in Oct., 1904, a distance of 37 miles; the line to Lakeside was put in operation in the early part of 1906. The tracks of the Lake Shore Electric Railway, are used from Genoa to Toledo.

PLANT AND EQUIPMENT.—Miles of track (electric) 52; gauge, 4 ft. 8½ in.; 20 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Lakeside resort.

OFFICERS.—Pres. Theo. Schmitt, Toledo; V. Pres. L. E. Flory, Toledo; Sec. H. F. Shunck, Toledo; Treas. H. R. Klauser, Toledo; Gen. Man. A. E. Klawson; Pur. Agt. & Gen. Supt. H. C. Warren, Genoa; Ch. Engr. T. R. Wickenden, Toledo; Engr. Power Station, G. W. Pollett, Port Clinton.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Genoa, O.

REFERENCES.—Road to be opened, Vol. XXIV, Aug. 13, '04, p. 242; equipment for power house, Vol. XXV, Apr. 1, '05, p. 639; cars barred from Toledo, Vol. XXV, Apr. 15, '05, p. 724; description, Vol. XXVI, Dec. 30, '05, p. 1130 (map).

Date of information, Apr., 1906. z x d

Toledo & Chicago Interurban Railway Co.—Chartered Mar., 1903, in perpetuity. Franchises granted Jan., 1905, for 50 years. This road connects Ft. Wayne, Garrett, Auburn, Waterloo, Butler, Avilla, Kendallville, Ligonier and Goshen, all in Indiana.

CAPITAL STOCK, authorized, $1,250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,250,000; dated June 1, 1905, due 1930; denom. $500 and $1,000; int. payable June and Dec. at office of Trust Co. of America, New York City, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 50, all private right of way outside of city; gauge, 4 ft. 8½ in.; 70 lb. rail; 10 motor cars; 4,000 H. P.; Gen. Elec. turbines, generators and motors; Niles cars; Baldwin trucks.

OFFICERS.—Pres. F. E. Seagrave; V. Pres. A. B. Shepard; Sec. F. L. Welsheimer; Treas. C. W. Ryan; Gen. Man. Ch. Engr. & Pur. Agt. F. B. Perkins.

DIRECTORS.—A. B. Shepard and H. H. McKechan, Cleveland, O.; F. B. Perkins, Kendallville, Ind.; F. E. Seagrave, Toledo, O.; F. L. Dame, New York, N. Y.; E. B. John, Washington, D. C.

GENERAL OFFICE, Kendallville, Ind.

Date of information, Apr., 1906. z

Toledo, Ann Arbor & Detroit Railroad Co.—This company is a re-organization of the Michigan end of the Ohio & Michigan Traction Co., and the Ohio end of the Toledo & Northwestern Traction Co. This road is under construction, and when completed, will connect Toledo, O., Petersburg, Milan, Dundee, Ann Arbor and Detroit, Mich., a distance of 51 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 51, (under construction), gauge, 4 ft. 8½ in.; 10 cars.

OFFICERS.—Pres. H. C. Stahl, Bellevue, O.; V. Pres. T. H. Jungk, Fremont, O.; Sec. John O. Zabel, Petersburg; Treas. J. S. Clark, Toledo, O.; Trustee, J. H. Clauss, Toledo, O.

GENERAL OFFICE, Toledo, O.

POWER STATION AND REPAIR SHOPS, Petersburg, Mich.

Date of information, Apr., 1906. z d

The Toledo & Michigan Electric Railway Co.—This road is under construction and when completed will connect Adrian, Clayton, Hudson, Pitsford, Osseo, Hillsdale, Jonesville, Quincy, Allen and Coldwater, a distance of 56 miles. Will furnish power for lighting along the line and in villages where they have no electric lighting plant.

PLANT AND EQUIPMENT.—Miles of track (electric), 50; 12 cars.

OFFICERS.—Pres. & Gen. Man. Peter P. Duket, Toledo, O.; V. Pres. L. H. Goodrich, Hillsdale; Sec. J. W. Hellan, Adrian, Mich.; Treas. C. H. Lards, Adrian, Mich.

PARKS AND AMUSEMENT RESORTS.—Bam Bees and Pleasant Lake.

GENERAL OFFICE, 810 Spitzer Bldg., Toledo, O.

Date of information, May, 1906. z d

WAPAKONETA.

Population in 1900, 3,915, in 1905, (local estimates), 5,500.

Sandusky Southwestern Railway Co.—Chartered Nov. 5, 1902. Annual meeting second Monday in Nov. This company has finished the grading on 40 miles of its road, but no rails have as yet been laid. This line will extend from Wapakoneta, to Sandusky City on Lake Erie, connecting Kenton Upper Sandusky, Sycamore, Tiffin, Green Springs, Belleview, Port Clinton, and Fremont on the main line, the total population served being 64,000. The first division will extend from Wapakoneta to Kenton, and from Lima to Bellefontaine, connecting with Uniopolis, St. Johns, Lakeview, State Park, Lewistown, Roundhead, and McGuffy. The property of this company was placed in the hands of E. S. Nichols, as receiver, in November, 1904. Petition has been filed with the court, asking for an order of sale.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized, $2,000,000; due 1923; denom. $1,000; int. payable May and Nov. at office of the Cleveland Trust Co., trustee of mortgage, or fiscal agent, New York City.

NOTE.—No bonds have as yet been sold.

CONTEMPLATED PLANT AND EQUIPMENT.—Miles of track (electric), 172; gauge, 4 ft. 8½ in.; 70 lb. T rail, 80 lb. rail for third rail circuit. Rolling stock will be as follows: passenger service 35 ton 60 ft. passenger baggage and mail cars, cars to be equipped with (4) 75 horse power motors. Freight service (4) 55 ton eight wheeled electric locomotives and 100, 60,000 lbs. capacity standard freight cars. All cars and locomotives to be of standard height and equipped with M. C. B. couplers and air brakes. Power to be leased

PARKS AND AMUSEMENT RESORTS.—Lake View.

OFFICERS.—Pres. T. F. Olson; V. Pres. & Gen. Man. F. O. Olson; Sec. & Pur. Agt. G. A. Smith; Treas. L. N. Means; Supt. of Const., Ch. Engr. & Elec. H. A. Sparks.

DIRECTORS.—J. V. Sanfleet, Toledo, O.; F. O. Olson, L. N. Means, M. B. Shaw, Wapakoneta, O.; G. A. Smith, Kenton, O.; F. D. Reed, Sidney, O.; W. W. Leighton, Lima, O.; Jos. Kooch, J. H. Manchester, New Hampshire.

GENERAL OFFICE, Wapakoneta, O.

Date of information, Nov., 1905. z x

WARREN.

Population in 1880, 4,428, in 1890, 5,973, in 1900, 8,529.

TRUMBULL ELECTRIC RAILROAD CO.—The capital stock of this company is now controlled by the Pennsylvania & Mahoning Valley Ry. Co. of Youngstown, O., and the road is operated as part of that system (which see).

WELLSTON.

Population in 1890, 4,377, in 1900, 8,045.

Wellston & Jackson Belt Railway Co—This company owns an electric and steam railway, doing a freight and passenger business. The Hocking Valley Railway Co., (steam) of Columbus, O., has a perpetual lease of this road.

CAPITAL STOCK, $255,000.

FUNDED DEBT, $300,000.

OPERATION.—Year ending June 30,	1904.	1905.
Gross income	$25,324	$25,883
Interest on funded debt	18,000	18,000
" " floating debt	7,324	7,883
Net income	0	0

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road	$711,248	$640,459
" " equipment	18,119	18,119
Total	$729,367	$658,578
LIABILITIES.		
Capital stock	$255,000	$255,000
Funded debt	300,000	300,000
Other liabilities	174,367	103,578
Total	$729,367	$658,578

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 13, steam only, 4.5; gauge 4 ft. 8½ in.; 60 lb. T rail; 7 motor cars and 5 trail cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Alma Park.

OFFICERS.—Pres. N. Monsarrat, Columbus, Sec. & Treas. Wm. N. Cott, Columbus; Pur. Agt. C. B. Duffy, Columbus; Gen. Supt.

M. S. Connors, Columbus; Aud. L. P. Ecker, Columbus; Ch. Engr. Power Station, W. B. Rennie, Wellston; Ch. Elec. E. E. Gillingham, Wellston.

DIRECTORS.—James H. Hoyt, Cleveland, O.; P. W. Huntington, C. O. Hunter, N. Monsarrat, F. B. Sheldon, Columbus, O.; T. J. Morgan and H. S. Willard, Wellston, O.

GENERAL OFFICE, Columbus, O.

POWER STATION AND REPAIR SHOP, Wellston.

Date of information, Apr., 1906. z d

XENIA.

Population in 1880, 7,026, in 1890, 7,301, in 1900, 8,696.

The Springfield & Xenia Railway Co.—This company is successor to the Springfield & Xenia Traction Co., which was formerly known as the Little Miami Traction Co. This road was bought at Receiver's sale Dec. 23, 1904, by a committee representing the bondholders. A committee consisting of Warren S. Hayden, W. H. Lamprecht and J. M. Hutton, has been appointed to act as a protective committee and undertake the reorganization of the property.

OPERATION.—Year ending Dec. 31, 1905.

Gross income.....$57,816

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge 4 ft. 8½ in.; 5 cars; power rented from Springfield, Troy & Piqua Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Neff Park.

OFFICERS.—Pres. W. S. Hayden; Sec. J. H. Van De Veer; Audr. H. A. McClure; Gen. Man. & Pur. Agt. R. R. Strehlau, Springfield; Mast. Mech. Thos. A. West, Springfield.

GENERAL OFFICE, Bushnell Bldg., Springfield, O.

REPAIR SHOPS, Emery, O.

REFERENCE.—Sale of road, Vol. XXV, Jan. 7, '05, p. 62.

Date of information, Apr., 1906. z x d

YOUNGSTOWN.

Population in 1903, 48,386.

Mahoning & Shenango Railway & Light Co.—This company is a consolidation, in Mar., 1906, of the Pennsylvania & Mahoning Valley Ry., the Youngstown & Sharon Ry., and the Sharon & New Castle Ry., and several subsidiary companies. The company has control of about 175 miles of city and suburban properties in and between Warren, Niles, Struthers, Youngstown and Lowellville, O.; Sharon, Sharpsville and New Castle, Pa. It also controls the electric lighting systems in Youngstown, New Castle, Hubbard, Sharon and Sharpsville.

CAPITAL STOCK, $10,000,000.

OFFICERS.—Pres. E. N. Sanderson; 1st V. Pres. Randall Montgomery; 2d V. Pres. M. S. McCaskey; Sec. Leighton Calkins; Treas. Alex. Webb, Jr.

DIRECTORS.—E. N. Sanderson, A. T. Bannard, J. B. Dennis, Leighton Calkins, all of New York; M. A. Verner, Pittsburg, Pa.; James Parmelee, Cleveland, O.; Geo. W. Johnson, New Castle, Pa.; Simon Perkins, Sharon, Pa.

REFERENCE.—Consolidation, Vol. XXVI, Sept. 16, '06, p. 424.

Date of information, Mar., 1906. j

PENNSYLVANIA & MAHONING VALLEY RAILWAY CO.—Chartered Feb. 21, 1902. This company owns and operates the Mahoning Valley Southeastern Ry., the Trumbull Electric R. R., the Mineral Ridge & Niles Street Ry., New Castle Traction Co., New Castle & Lowell Ry., New Castle Electric Co. and Lawrence Gas Co., comprising the entire railway systems of Youngstown, O., Niles, O. and New Castle, Pa., and all the electric lighting, power and manufactured gas business of New Castle. Annual meeting second Monday in Jan. In Mar., 1906, this company was merged with the Mahoning & Shenango Ry. & Light Co.

CAPITAL STOCK.—Common, authorized and issued, $5,000,000; par value, $100 per share. Preferred, 5 p. c. cumulative, authorized and issued, $3,000,000; par value, $100 per share.

FUNDED DEBT.—First and refunding mortgage 5 p. c. gold bonds, authorized, $2,750,000, issued, $2,000,000; coupon, but may be registered; dated May 1 1902, due 1922; denom. $1,000; int. payable Mar. and Nov., at office of N. W. Harris & Co., New York; United States Mortgage & Trust Co., New York, trustee of mortgage.

New Castle Traction Co.'s first mortgage 5 p. c. gold bonds, authorized and issued $500,000; coupon, but may be registered; dated May 1, 1897, due 1927; int. payable May and Nov., at office of Union Trust Co., Pittsburg, trustee of mortgage.

New Castle Electric Co.'s first mortgage 5 p. c. gold bonds, $200,000; dated Mar. 1, 1897, due 1927.

Lawrence Gas Co.'s mortgage, 6 p. c. bonds, $50,000; dated Aug. 1, 1884, due 1909.

NOTE.—Of the first and refunding mortgage bonds, $750,000 are held to retire underlying bonds. This mortgage provides for a sinking fund of $50,000 per year, commencing after 10 years.

DIVIDENDS.—On preferred 5 p. c. per annum is paid regularly.

OPERATION of combined properties for year ending

	Apr. 30— 1902.	Apr. 30— 1903.	June 30, 1904.
Earnings from passengers			$169,887
" " other sources			819
Gross income	$524,633	$750,323	170,706
Operating expenses	§339,702	§497,613	119,480
Gross income less operating expenses	184,931	252,710	51,226
Deductions from earnings.			
Interest on real estate mortgages			125,000
Taxes			5,860
Net income			*79,634
Surplus for year			*79,634
Total surplus account			*241,640

* Deficit.
§ Including taxes.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 17,367
Transportation expenses	80,012
Maintenance of way and structures	6,630
" " equipment	15,471
Total	$119,480

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.

Revenue passengers carried	3,459,472
Transfers	672,500
Car miles run (passenger)	822,190
Total receipts per car mile	$.2066
Operating expenses per car mile	.1453

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.

Cost of road and equipment	$ 3,485,727
Stock and bonds of other companies	6,665,004
Real estate not used in operation of road	141,079
Cash	30,702
Accounts receivable	9,444
Material and supplies	70,999
Other assets	787,283
Profit and loss (deficit)	241,640
Total	$11,431,878

LIABILITIES.

Capital stock, preferred	$ 3,000,000
" " common	5,000,000
Funded debt	2,500,000
Accrued interest	20,833
Accounts payable	72,432
Other liabilities	466,709
Loans and notes payable	371,904
Total	$11,431,878

Dividends on preferred stock commenced in Aug., 1902, payable quarterly in Feb., May, Aug. and Nov.

PLANT AND EQUIPMENT.—Miles of track (electric), 92; gauge, 4 ft. 8½ in.; 150 cars.

PARKS AND AMUSEMENT RESORTS.—Company owns Cascade Park, consisting of 90 acres of land.

OFFICERS.—Pres. Murry A. Verner, Pittsburg, Pa.; 1st V. Pres. James Parmelee, Cleveland, O.; 2d V. Pres. & Gen. Man. M. E. McCaskey, Youngstown, O.; Sec. John T. Harrington, Youngstown, O.; Asst. Secs. Harry Dixon, J. W. Blackburn; Treas. B. F. Miles, Cleveland, O.; Audr. W. T. Burns, New Castle, Pa.; Pur. Agt. F. C. McGonigle, New Castle Pa.; Ch. Engr. J. M. Walker, Youngstown, O.; Gen. Frt. & Pass. Agt. G. G. Rose, New Castle, Pa.

GENERAL OFFICE, 486 W. Federal St., Youngstown, O.

POWER STATIONS.—Youngstown, Edenberg, New Castle, Niles.

REFERENCE.—Receipts and shipping bills for electric freight service, Vol. XXIV, Sept. 3, '04, p. 338; cars, Vol. XXVI, Dec. 23, '05, p. 1111.

Date of information, Mar., 1906. b z j

NEW CASTLE & LOWELL ELECTRIC RAILWAY.—This road is owned and operated by the Pennsylvania & Mahoning Valley Ry. Co.

YOUNGSTOWN-SHARON RAILWAY & LIGHT CO.—Incorporated under the laws of New Jersey Dec. 5, 1900, as a consolidation of the electric railways and electric lighting and gas plants in Sharon, Pa., and Youngstown, O., and to construct an electric railway connecting the two cities. This company owns and operates the Youngstown & Sharon Street Ry., Valley Street Ry. of Sharon, Pa.; Sharon & Wheatland Street Ry., and the Sharon & New Castle

Street Ry., the total mileage being 40.05 miles, and owns the bonds of the Merchant's Light, Heat & Power Co., and Shenango Valley Street Ry. Co. In Mar., 1906, this company was merged with the Mahoning & Shenango Railway & Light Co

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c gold bonds, authorized and issued, $2,500,000; dated Jan. 1, 1900, due 1931; denom. $1,000; coupon, but may be registered, subject to call on any interest date at 115; sinking fund, commencing 1906, 1 p. c. annually to 1916, 1½ p. c. annually thereafter; int. payable Jan. and July, at office of New York Security & Trust Co., trustee.

Second mortgage 5 p. c. bonds, authorized, $1,000,000, issued, $500,000; New York Security & Trust Co., New York, trustee of mortgage. These bonds are subject to call on any interest date at par and accrued interest.

The following securities were deposited with trustee by the company as security on the mortgage.

	STOCK.	BONDS.
Sharon Gas & Water Co	$52,500	$50,000
Sharpsville Electric Light Co	12,000	12,000
Shenango Valley Electric Light Co	10,000	10,000
Youngstown Consolidated Gas & Electric Co	955,000	545,000
Valley St. Ry. Co., Sharon, Pa	117,000	94,000
Youngstown & Sharon St. Ry. Co	600,000	600,000
Sharon & Wheatland St. Ry. Co	50,000	50,000

OPERATION.—Year ending Dec. 31,	1902.	1903.
Earnings from passengers		$511,814
" " other sources		1,526
Gross income	$444,986	513,340
Operating exps. (including taxes, operating cos.)	244,972	303,042
Gross income less operating expenses	200,014	210,298
Deductions from earnings.		
Interest on funded debt		146,612
Sharon & New Castle guaranteed bonds		25,000
Underlying bonds not owned		3,240
Bills and accounts payable		5,819
Taxes		3,000
General expenses		1,532
Net income		25,095

PLANT AND EQUIPMENT.—Miles of track, 40.05; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 30 cars.

OFFICERS.—Pres. & Gen. Man. R. Montgomery, Youngstown, O.; V. Pres. E. N. Sanderson, 52 Wall St., New York; Sec. Leighton Calkins, 30 Broad St., New York; Treas. Alex. S. Webb, Jr., 30 Broad St., New York; Audr. S. C. Rogers, Youngstown, O.; Gen. Supt. of Rys. G. J. A. Paul, Youngstown, O.; Ch. Engr. of Power Station H. L. Patterson, Youngstown, O.

GENERAL OFFICE, Youngstown, O.

POWER STATION, Youngstown; repair shop, State Line.

REFERENCE.—Description of road, Vol. XX, Aug. 2, '02, p. 139 (ill.).

Date of information, Mar., 1906. z d j

YOUNGSTOWN & SHARON STREET RAILWAY CO.—This road runs from the center of Youngstown, via Hubbard to Sharon, where connection is made with the Valley Street Ry., of Sharon, Pa. Both of these roads are a part of the system of the Youngstown-Sharon Railway & Light Co., of Youngstown, O. Annual meeting second Monday in Jan. Operation commenced Oct. 28, 1901.

CAPITAL STOCK, authorized, $725,000, issued, $712,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated Dec. 1, 1900, due 1930; denom. $1,000; int. payable June and Dec., at office of New York Security & Trust Co., trustee.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from passengers	$108,529	$101,087	$93,901
" " freight and express	3,671	7,204	6,996
Gross income	112,200	§108,291	§100,897

NOTE.—§The above figures are the earnings of the Ohio portion only and do not include lighting and power earnings.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 70 lb. T and 94 lb. girder rail; 12 motor cars.

OFFICERS.—Pres. E. N. Sanderson, New York; Sec. & Audr. S. C. Rogers, Youngstown, O.; Treas. Alex. S. Webb, Jr., New York; Gen. Man. Randall Montgomery, Youngstown, O.; Gen. Supt. G. J. A. Paul, Sharon, Pa.; Elec. Engr. J. H. Perkins, Youngstown, O.; Ch. Engr. H. L. Patterson, Youngstown, O.; Mast. Mech. W. C. Elmersdorf, Sharon, Pa.

DIRECTORS.—L. Calkins, P. F. Thompson, New York City; C. B. Wick, M. A. Norris, G. E. Rose, S. D. L. Jackson, Youngstown.

GENERAL OFFICE AND POWER STATION, Youngstown, O.

REPAIR SHOP, near Sharon, Pa.

REFERENCES.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308; plan of station, Vol. XXI, Mar. 28, '03, p. 477 (ill.); employees handbook, Vol. XXI, Apr. 18, '03, p. 587.

Date of information, Jan., 1906. z d b

Youngstown Park & Falls Street Railway Co.—Chartered Oct. 26, 1893, in perpetuity. Municipal and county franchises expire in 1920 and 1921.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Dec. 31, 1898, due Jan. 1, 1916; denom. $1,000; int. payable Jan. and July; Mercantile Trust Co., Pittsburg, trustee of mortgage.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Total receipts	§$82,412	$65,553	$63,908
Operating expenses	§45,023		
Earnings from operation	37,389		
Deductions from earnings.			
Interest on bonds	10,000		
Net earnings	27,389		
Dividends	12,000		
Surplus	15,389		

NOTE.—§A portion of the April receipts and expenses were estimated.

DIVIDENDS.—Five semi-annual dividends have been paid, the first at the rate of 5 p. c., the remainder at the rate of 6 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; 6 in. and 9 in. girder and 70 lb. T rail; 10 motor cars and 11 trail cars; Gen. Elec. motors.

OFFICERS.—Pres. Robert McAfee, Allegheny, Pa.; V. Pres. A. H. Trimble, Allegheny, Pa.; Sec. & Treas. Chas. W. Dahlinger, Pittsburg, Pa.; Supt. & Pur. Agt. E. J. Kane, Youngstown, O.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Youngstown, O.

Date of information, Jan., 1906. z d b

Youngstown & Southern Railway Co.—Incorporated May 9, 1903. Municipal franchise granted Dec., 1905, for 25 years. Annual meeting in May. This company is a consolidation of former Youngstown & Southern Ry. Co., and Youngstown & Salem Ry. Co., and has 51 miles of track under construction from Youngstown to East Liverpool and Salem, of which 16 miles is completed, and in operation. This company is operating with steam until the whole system is completed.

CAPITAL STOCK, authorized, $1,800,000, issued, $1,430,000; held in treasury, $369,600; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $616,000; held in treasury, $884,000; coupon, but may be registered; dated Oct. 1, 1903, due 1923; denom. $1,000; int. payable Apr. and Oct., at office of New York Trust Co., trustee of mortgage.

NOTE.—First mortgage provides for a sinking fund of 5 p. c. per annum of bonds outstanding to commence after 5 years. Bonds are not subject to call.

OFFICERS.—Pres. John Stambaugh, Youngstown; V. Pres. C. P. Phelps, New York; Sec. & Treas. F. D. Wilkerson, Youngstown; Audr. & Asst. Treas. A. L. Lincoln, Youngstown; V. Pres. Gen. Man. & Pur. Agt. S. J. Dill, Youngstown; Ch. Engr. George Todd, Jr., Youngstown.

DIRECTORS.—John Stambaugh, C P. Phelps, G. B. Baker, R. Garlick, A. E. Adams, F. D. Wilkerson, R. C. Steese, H. H. Stambaugh, S. J. Dill.

GENERAL OFFICE, 19 Wick Ave., Youngstown, O.

Date of information, Apr., 1906. z d x

Youngstown & Ohio River Railway & Light Co.—This road is under construction, and will, when completed connect Youngstown and East Liverpool, a distance of 53 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 53; gauge, 4 ft. 8½ in.

PARKS AND AMUSEMENT RESORTS.—Reaches Mahoning Fair Grounds, Shelton's Grove, Youngstown Park system.

OFFICERS.—Pres. Geo. A. Stanley; V. Pres. & Treas. Warren Bicknell, Cleveland; Sec. Max P. Goodman, Cleveland.

GENERAL OFFICE, 606 Citizens Bldg., Cleveland, O.

POWER STATION AND REPAIR SHOPS, Lisbon, O.

Date of information, Apr., 1906. z d

ZANESVILLE.

Population in 1890, 21,009, in 1900, 23,538, in 1903, 24,297.

Zanesville Railway Light & Power Co.—Chartered in 1902. This company is the successor to the Zanesville Electric Ry. Co. This company owns all the street railway, electric light and water power properties of the Zanesville Electric Ry. Co. and the Zanesville Electric Light Co. Street railway franchises will expire in 1928. Electric light franchise is perpetual. Annual meeting Sept. 1.

CAPITAL STOCK.—Common, authorized, $950,000, issued, $700,000; preferred, authorized and issued, $300.000.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; coupon but may be registered; dated Oct. 15, 1902, due 1912; denom. $500 and $1,000; int. payable Apr. and Oct. at office of Central Trust & Safe Deposit Co., Cincinnati, O., trustee of mortgage, or Trust Co. of America, New York Registrar, Guardian Trust & Safe Deposit Co., Zanesville, O.

NOTE.—$250,000 of the first consolidated mortgage bonds are reserved to retire an equal amount of bonds of the Zanesville Electric Ry. Co., which are subject to call after 1903.

Zanesville Electric Ry. Co.'s first mortgage 4 p. c. gold coupon bonds, authorized, $300,000, issued, $250,000; dated Feb. 1, 1899, due 1919; denom. $1,000; int. payable Feb. and Aug., at office of International Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Gross earnings of railway	$87,140	$98,621	$113,921

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 70 lb. T rail; 40 cars; Gen. Elec. dynamos and motors; Lamokin, Brill and Wason cars.

OFFICERS.—Pres. F. A. Durban, Zanesville; V. Pres. W. Kesley Schoepf, Cincinnati; Sec. & Treas. F. A. Deverall, Cincinnati; Gen. Man. W. A. Gibbs, Zanesville.

GENERAL OFFICE. Cincinnati, O.

REFERENCE.—Reconstruction of property, Vol. XXIII, Mar. 19, '04, p. 444.

Date of information, Apr., 1906. d x b z

The Southeastern Ohio Railway, Light & Power Co.—This road is under construction, and when completed will connect Zanesville, South Zanesville, Powells, Roseville and Cooksville.

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 6 cars.

PARKS AND AMUSEMENT RESORTS.—Controls Maxahala Park and reaches McCrea Park.

OFFICERS.—Pres. Chas. B. Hart, Wheeling, W. Va.; V. Pres. F. B. Hoffman, Wheeling, W. Va.; Sec. Wm. H. Nerkirk, Zanesville, O.; Gen. Counsel, E. R. Meyer Zanesville, O.; Supt. Wm. Patterson, Zanesville, O.; Pur. Agt. & Elec. Engr. H. L. Sands, Wheeling, W. Va.; Ch. Engr. H. V. Bonnet, Zanesville, O.

GENERAL OFFICE, Zanesville, O.

Date of information, Jan., 1906. z d

OKLAHOMA.

GUTHRIE.

Population in 1906, 10,006.

The Guthrie Railway Co.—This road, 6.5 miles long, is completed and in operation in the city of Guthrie.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.5; gauge, 4 ft. 8½ in.; 7 cars. Power purchased from the Guthrie Light & Power Co.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland, Island and Guthrie Parks.

OFFICERS.—Pres. Geo. H. Brauer, Oklahoma City; Sec. & Supt. W. J. Faulkner, Guthrie; Treas. Henry M. Brauer, Oklahoma City; Pur. Agt. John W. Shartel, Oklahoma City; Elec. Engrs. Knox Engineering Co., Chicago, Ill.

GENERAL OFFICE, Guthrie, Okla.

REFERENCE.—Cars, Vol. XXV, June 24, '05, p. 1104.

Date of information, Apr., 1906. d z

LEXINGTON.

Population in 1906, 861.

Oklahoma City, Lexington & Sulphur Springs Electric Railway.—This road is under construction, and when completed will connect Oklahoma City, Capital Hill, Norman, Noble, Lexington, Wayne, Paoli, Paul's Valley, Wynnewood, Davis and Sulphur.

PLANT AND EQUIPMENT.—Miles of track (electric), 90; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Jay Sherman; V. Pres. E. J. Keller; Sec. & Gen. Man. Geo. A. Teague; Treas. H. A. Hawk; Ch. Engr. Guy V. McClure.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Lexington.

Date of information, Mar., 1906. d z

OKLAHOMA CITY.

Population in 1890, 4,151, in 1900, 10,037, in 1903, 12,800, in 1905 (local estimate), 22,000.

Oklahoma City Railway Co.—This company was incorporated in 1904, and succeeded, on June 13, 1904, to the property of the Metropolitan Railway Co., which was chartered Jan. 28, 1902, in perpetuity. Municipal franchise granted Feb. 11, 1902 in perpetuity. Annual meeting, fourth Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $1,000,000; par value $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $350,000; in escrow, $650,000; coupon but may be registered; dated July 1, 1904, due 1934; denom. $1,000; int. payable Jan. and July at office of Iron City Trust Co., Pittsburg, Pa., trustee of mortgage.

NOTE.—Of the first mortgage bonds $650,000 are reserved for extensions and improvements at 90 p. c. of cost, to be issued only when net earnings are double interest charges, including the interest on the proposed new issue. These bonds are subject to call. as a whole or in part, on and after July 1, 1914, at 110.

OPERATION.—Year end. Dec. 31,	Feb. 7 to Dec. 31, 1903.	1904.	1905.
Earnings from passengers	$58,781	$85,095	$124 411
" " other sources	846	1,258	1,357
Gross income	59,627	86,353	125,768
Operating expenses	30,126	45,309	69,818
Gross income less operating expenses	29,500	41,044	55,950
Deductions from earnings: Interest on funded debt, " " unfunded debt, Taxes	8,983	16,904	22,109
Net income	20,517	24,140	33,841

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.
Passengers carried	1,338,090	1,136,879	2,947,014
Car miles run	309,337	311,009	763,365
Total receipts per car mile	$.193	$.158	
Operating expenses per car mile	.097	.077	

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.
Cost of road and equipment	$1,366,460	$1,423,718
Bills receivable	1,500	1,073
Accounts receivable	418	
Material and supplies	2,194	2,536
Sinking and other special funds	2,541	3,000
Total	$1,373,113	$1,430,327

LIABILITIES.		
Capital stock	$1,000,000	$1,000,000
Funded debt	350,000	350,000
Accrued interest		1,190
Accounts payable	6,300	24,494
General and insurance funds	550	
Taxes accrued not due	1,350	1,361
Depreciation and damages	2,799	4,907
Other liabilities		1,506
Profit and loss (surplus)	12,114	46,869
Total	$1,373,113	$1,430,327

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 45 lb., 65 lb. and 70 lb. T rail; 28 motor cars, 3 trail cars; 300 H. P. station plant, Bates-Corliss engines; Gen. Elec. dynamos; West. motors; American cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Colcord Park, City Park and Military Park.

OFFICERS.—Pres. Anton H. Classon; V. Pres. John W. Shartel; Sec. & Audr. Henry M. Brauer; Treas. Geo. H. Brauer; Supt. Chas. W. Ford; Mast. Mech. Henry Sproull.

DIRECTORS.—Anton H. Classen, John W. Shartel, Edward H. Cooke, J. M. Owen, George H. Brauer, Oklahoma City; Henry Brauer, Chas. W. Ford.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Oklahoma City.

REFERENCE.—New cars, Vol. XXIV, Oct. 22, '04, p. 761 (ill.).

Date of information, Feb., 1906. z

Oklahoma Interurban Traction Co.—This road is under construction, and when completed will connect Oklahoma City, Norman, Capital Hill, Tecumseh and Shawnee.

PLANT AND EQUIPMENT.—Miles of track (electric), 60; gauge, 4 ft. 8½ in; 4 cars.

PARKS AND AMUSEMENT RESORTS.—Controls Riverside Park.

Please note date of information at end of each report.

OFFICERS.—V. Pres. S. C. Glasgow; Sec. & Treas. L. E. Patterson.
GENERAL OFFICE, Post Office Bldg., Oklahoma City.
Date of information, May, 1906. z d

SHAWNEE.

Population in 1900, 3,436, in 1905 (local estimate), 18,000.

Shawnee Traction Co.—On Apr. 10, 1906, the Deka Development Co. purchased this property and are now building an extension of 5.5 miles to Tecumseh.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 4 cars; power rented from Shawnee Light & Power Co.
GENERAL OFFICE AND REPAIR SHOPS, Shawnee, Okla.
Date of information, Apr., 1906. z d

OREGON.

ALBANY.

Population in 1900, 3,149.

Albany Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.6; gauge, 3 ft. 6 in.; 4 cars.

OFFICERS.—Pres. C. Sullivan; V. Pres. J. R. Wyatt; Sec. & Treas. H. Roberts; Gen. Mgr. & Supt. J. E. Ross.
GENERAL OFFICE, AND REPAIR SHOPS, Albany, Ore.
Date of information, July, 1905. d z

ASTORIA.

Population in 1880, 2,803, in 1890, 6,184, in 1900, 8,381.

Astoria Electric Company.—Chartered Mar. 2, 1900, in perpetuity. Municipal franchise granted Feb. 6, 1900, for 75 years. Annual meeting second Monday in Jan. This company is a consolidation of the West Shore Mills Co., Astoria Gas Light Co. and Astoria Street Ry. Co., and it operates the entire railway, electric lighting and power and gas plants of Astoria.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated Apr. 1, 1903, due 1923; denom. $100; int. payable May and Oct., at office of Security Savings & Trust Co., Portland, Ore., trustee of mortgage.

Bonds may be called for payment at six months' notice, at a price of 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1902.	Feb. 28, 1903.	Feb. 29, 1904.
Receipts from passengers	$17,398	$17,984	$23,761
" " other sources	48,685	50,115	57,177
" total	66,083	68,099	80,938
Operating expenses	45,322	§46,006	§47,123
Earnings from operation	20,761	22,093	33,815
Deductions from income			
Interest on bonds	6,165	8,011	8,220
" " floating debt	180	201	267
Taxes	905		
Net income	13,511	13,881	25,328
Dividends paid		none	none
Total surplus		15,702	41,030

§ Including taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	Feb. 29, 1904.
Passengers carried	400,000	514,094
Car miles run	160,416	166,974
Total receipts per car mile	$.412	$.142
Operating expenses per car mile	.283	.282

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.
Cost of road	$451,409	$452,835	$464,072
" " equipment		12,425	29,440
Other permanent invest	5,000	5,000	5,000
Cash	1,359	4,459	15,833
Bills and accts. receivable	5,952	5,959	8,087
Material and supplies	1,721	1,969	1,723
Other assets	855	893	1,628
Total	$466,296	$483,540	$525,783
LIABILITIES.			
Capital stock	$300,000	$300,000	$300,000
Funded debt	137,000	137,000	150,000
Accrued interest	3,064	3,026	3,387
Bills and accts. payable	12,720	5,657	5,784
Profit and loss (surplus)	13,511	37,857	66,612
Total	$466,296	$483,540	$525,783

PLANT AND EQUIPMENT.—Miles of track (electric), 5.1; gauge, 3 ft. 6 in.; 30 lb. T, 38 lb. and 52 lb. girder rail; 9 motor cars; 6 trail cars; 1 elec. loco., 1200 H. P. station plant; Watts & Campbell, Hoffman & Billings and Hooven, Owens & Rentschler engines; Gen. Elec. dynamos and motors; Brownell and own cars; Brill trucks.

OFFICERS.—Pres. S. Z. Mitchell, Tacoma, Wash.; V. Pres. S. S. Gordon, Astoria, Ore.; Sec. Treas. & Man. C. N. Huggins, Portland, Ore.; Mast. Mech. J. F. Kelly; Gen. Supt. & Pur. Agt. C. A. Coolidge, Astoria, Ore.

DIRECTORS.—S. S. Gordon, Charles H. Page and Martin Foard, Astoria, Ore.; S. Z. Mitchell, Tacoma, Wash.; C. N. Huggins, Portland, Ore.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Astoria, Ore.
Date of information, Jan., 1906. d z

OREGON CITY.

Population in 1900, 7,494.

Willamette Falls Co.—(The development department of the Portland Gen. Elec. Co.). This road connects Oregon City and Willamette.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 56 lb. rail; 2 motor cars, 7 trail cars; 10,000 H. P. station plant; Gen. Elec. motors.

OFFICERS.—Pres. & Gen. Man. H. W. Goode, Portland, Ore.; V. Pres. F. V. Holman, Portland, Ore.; Sec. Chas. H. Canfield; Treas. S. G. Reed, Portland, Ore.; Supt. Ch. Engr. & Elec. C. A. Miller, Oregon City, Ore.

GENERAL OFFICE, 7th and Alder Sts., Portland, Ore.
POWER STATION AND REPAIR SHOP at Oregon City.
Date of information, Apr., 1906. z

PORTLAND.

Population in 1890, 46,385, in 1900, 90,426, in 1905 (estimated), 130,000.

Portland Railway Co.—This company is a corporation of the State of Oregon, organized under the general corporation act, Oct. 13, 1905, for the purpose of owning and operating a system of street railways in the city of Portland, Ore., and the country adjacent thereto, and for other incidental purposes. It succeeded to the rights of the Portland Consolidated Ry. Co., which had been in turn the successor of the Portland Ry. Co. (not the present company) and to the City & Suburban Ry. Co. These companies succeeded to the interest of the properties of the Multnomah Street Ry. Co., Portland & Vancouver Ry. Co., Portland Traction Co., Portland Consolidated Street Ry. Co., Trans-continental Street Ry. Co., the Willamette Bridge Ry. Co., Portland & Fairview Ry. Co., the Waverly Woodstock Electric Ry. Co., and the Metropolitan R. R. Co. The company also owns a ferry system across the Columbia River to Vancouver.

CAPITAL STOCK, issued and outstanding, $6,500,000, divided into $2,500,000 preferred stock and $4,000,000 common stock. Shares $100 each full paid. The preferred stock bears interest at 5 p. c. only and is cumulative. Dividends are payable Jan., quarterly. Transfer agent of both preferred and common stock is E. W. Clark & Co., Philadelphia, Pa. Registrar of stock is Trust Co. of North America, Philadelphia, Pa.

FUNDED DEBT.—First and refunding 5 p. c. gold bonds; dated Nov. 1, 1905, due Nov. 1, 1930; amount authorized, $10,000,000; int. at the rate of 5 p. c.; coupons payable May and Nov. 1 at the agency of the company in the city of New York. The principal of the bonds can be registered. Issued and outstanding, $5,982,000; reserved to retire underlying bonds (see below), $1,603,000; reserved for future additions to the property, at not more than 80 p. c. of the actual cash cost, $2,415,000. Trustee of the bonds, The New York Trust Co., of New York. The detail of the underlying $1,603,000 is as follows:

City & Suburban Ry. Co.'s new mortgage 4 p. c. gold bonds, issued, $1,290,000; dated June 1, 1900, due June 1, 1930; int. payable June 1 and Dec. 1, at office of Security Savings & Trust Co., of Portland, trustee of mortgage.

City & Suburban Ry. Co.'s consolidated mortgage 6 p. c. gold bonds, issued, $87,000; dated Sept. 1, 1891, due Sept. 1, 1916; int. payable Mar. 1 and Sept. 1, at office of Security Savings & Trust Co., of Portland, trustee of mortgage.

Willamette Bridge Ry. Co.'s first mortgage 6 p. c. bonds, issued, $100,000; dated Sept. 2, 1889, due Mar. 1, 1914; int. payable Mar. 1 and Sept. 1, at office of American Loan & Trust Co. of Boston, Mass., trustee of mortgage.

Multnomah Street Ry. Co.'s first mortgage 6 p. c. gold bonds, issued, $126,000; dated June 1, 1900, due June 1, 1910; int. payable June 1 and Dec. 1, at office of American Trust & Savings Bank, of Chicago, Ill., trustee of mortgage.

The registrar of the bonds is the New York Trust Co., New York City.

FRANCHISES.—The franchises are very liberal, and under the present laws cannot be duplicated. Some of them are perpetual, and the balance run for 30 years, from Nov., 1902, and Jan., 1903.

PLANT AND EQUIPMENT.—Miles of track (electric), 113.5; gauge, 3 ft. 6 in.; 84 lb. and 90 lb. grooved rail, 60, 56, 45 and 40 lb. T rail;

Please note date of information at end of each report.

252 motor cars, 24 trail cars, also additional motor car bodies, freight cars, snow plows, etc.

OFFICERS.—Pres. F. I. Fuller, Portland, Ore.; V. Pres. E. W. Clark, Jr., Philadelphia, Pa.; Sec. & Treas. C. N. Huggins, Portland, Ore.; Asst. Sec. & Asst. Treas. George L. Estabrook, Philadelphia, Pa.

DIRECTORS.—F. I. Fuller, C. M. Clark, Frederick Strauss, Ogden Mills, E. W. Clark, Jr., A. L. Mills, J. C. Ainsworth, O. F. Paxton, C. N. Huggins.

GENERAL OFFICES, Third and Morrison Sts., Portland, Ore.

POWER STATION.—Operates its own power station on the East bank of the Willamette River; capacity 2000 K. W. Balance of power purchased from Portland General Electric Co.

REPAIR AND CAR BUILDING SHOPS.—The company builds its own cars and trucks. The shops are located at 23rd and Washington Sts. and 24th and Savier Sts.

REFERENCES.—Semi-convertible cars, Vol. XXIII, May 21, '04, p. 777 (ill.); consolidation of Portland Ry. Co. and City & Suburban Co., Vol. XXIV, Sept. 17, '04, p. 418; notes on company's system, Vol. XXIV, Dec. 31, '04, p. 1134 (ill.).

Date of information, Apr., 1906. z

Oregon Water Power & Railway Co.—Chartered June 7, 1902, in perpetuity. Municipal franchise granted in Oct., 1890, for 50 years. This company is the successor to the Portland City & Oregon Ry. Co. which was a consolidation of the East Side Ry. Co., the Mt. Scott Ry. and the Oregon City & Southern Ry. Annual meeting second Tuesday in Jan. This company's lines connect Portland with Milwaukee, Oregon City, Gresham, Eagle Creek, Estacada and Cazadero.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $5,000,000, issued, $3,910,000; dated July 1, 1902, due 1932; denom. $1000; int. payable Jan. and July, at office of Land, Title & Trust Co., Philadelphia, Pa., trustee of mortgage.

Portland City & Oregon Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Feb. 15, 1901, due, 1921; denom. $1,000; int. payable Feb. and Aug., at office of North American Trust Co., New York, trustee of mortgage.

NOTE.—$500,000 of the first mortgage bonds are reserved to retire underlying bonds. First mortgage bonds may be called for payment at 105, on or after July 1, 1912. This mortgage provides for a sinking fund of 25 p. c. of net earnings, after interest and taxes have been deducted, to become operative after 1907. The Portland City & Oregon Ry. Co's. bonds are subject to call at par and accrued interest after Feb. 15, 1911, upon sixty days' notice. This mortgage calls for sinking fund of $5,000 per annum for the first four years and $10,000 per annum thereafter, commencing Feb. 15, 1907.

PLANT AND EQUIPMENT.—Miles of track (electric), 67, of which 57 miles are on private right of way; gauge, 4 ft. 8½ in.; 56 lb. T rail; 28 motor cars and 18 trail cars; 4 motor freight cars, 16 box and 112 flat cars; 2-500 H. P. station plants; Stanley and Gen. Elec. dynamos and motors, Brill and Holman cars. 20,000 H. P. water power plant on Clackams River will be completed June 1, 1906.

PARKS AND AMUSEMENT RESORTS.—Owns The Oaks, Cancmah and Estacada Parks.

OFFICERS.—Pres. Wm. H. Hurlburt; V. Pres. J. F. Watson; Sec. Wm. T. Muir; Treas. Fred. S. Morris; Supt. G. C. Fields; Ch. Engr. & Mast. Mech. George I. Brown.

DIRECTORS.—Fred. S. Morris, W. H. Hurlburt, J. Frank Watson, A. B. Croasman, Wm. J. Muir, Portland, Ore.

GENERAL OFFICE, 132 First St., Portland, Ore.

POWER STATION, Portland; repair shop, Milwaukee, Ore.

REFERENCES.—New interurban cars, Vol. XXIV, July 9, '04, p. 78 (ill.); description of system, Vol. XXIV, Oct. 22, '04, p. 730 (ill.); method of handling passengers, freight and operating features, Vol. XXIV, Oct. 29, '04, p. 778 (ill.).

Date of information, Apr., 1906. z

United Railways Co.—This company has purchased the Oregon Traction Co. and have an electric railway under construction which will connect Portland, Hillsboro, Forest Grove and Oregon City.

OFFICERS.—Pres. J. Whyte Evans; V. Pres. & Gen. Man. W. D. Larrabee; Sec. & Treas. Wilmot Griffiss; Executive Engr. J. W. E. Taylor.

GENERAL OFFICE, Chambers of Commerce Bldg., Portland, Ore.

Date of information, Apr., 1906. z d

SALEM.

Population in 1900, 4,258, in 1905, (local estimate) 14,000.

Citizens' Light & Traction Co.—Annual meeting in Jan. This company is the successor to the Salem Motor Ry., the Salem Light & Power Co., the Salem Gas Light Co. and the Salem Consolidated Street Ry. Co. In addition to the only railway plant, the company owns the only electric light and power plant in Salem, a 600 H. P. plant. On Mar. 1, 1906, the Union Light & Power Co. was absorbed by the above company.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $200,000; dated 1900, due 1924; denom. $500 and $1,000; int. payable Jan. and July.

FRANCHISES.—The company owns a perpetual electric light and power franchise and a 50-year railway franchise dating from 1888. The company also has long time contracts with the city of Salem for street lighting, and with the state of Oregon for lighting the Penitentiary, Insane Asylum, Capitol and Blind School.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 40 lb. T rail; 14 motor cars; Lane & Bodley engines; Gen. Elec. dynamos and motors; Brill, Brownell, Pullman and Stockton rebuilt cars; Peckham, Brill and McGuire trucks.

LIGHTING PLANT.—1-250 K. W. Westg. 2300 volt A. C. 60 cycles; 1-200 K.W. Gen. Elec. 2300 volt A. C. 60 cycles; 1-150 K.W. Gen. Elec. 550 volt D. C.; 1-400 K. W. Gen. Elec. direct connected 550 volt D. C. unit; lines in multiple with water plant at Silverton; capacity 250 K.W. Westg.; transmission 2000 volt.

PARKS AND AMUSEMENT RESORTS.—Reaches Fair Grounds.

OFFICERS.—Pres. H. W. Goods, Portland; V. Pres. F. G. Sykes, Portland; Sec. & Treas. Samuel G. Reed, Portland; Man. Rollin K. Page, Salem, Ore.

DIRECTORS.—H. W. Goods, F. G. Sykes, Samuel G. Reed, T. J. King, Rollin K. Page.

GENERAL OFFICE, 240 Commercial St., Salem, Ore.

POWER STATION AND REPAIR SHOPS, Salem, Ore.

Date of information, Apr., 1906. d z

UNION.

Population in 1890, 604, in 1900, 937, in 1905, (local estimates), 1,500.

Union Street & Suburban Railway Co.—Chartered Dec. 22, 1894, to purchase the properties of the Union Ry.

CAPITAL STOCK, authorized and issued, $20,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track 2.6; gauge, 4 ft. 8½ in.; 2 motor cars; 3 steam locos.

OFFICERS.—Pres. J. H. Hutchinson; V. Pres. W. H. Hutchinson; Sec. W. R. Hutchinson; Treas. & Pur. Agt. N. Schoonover; Ch. Engr. J. Hover.

DIRECTORS.—J. H. Hutchinson, W. H. Hutchinson, W. R. Hutchinson, N. Schoonover.

GENERAL OFFICE AND REPAIR SHOPS, Union, Ore.

Date of information, Jan., 1906. d x

Central Railway of Oregon.—This road is under construction and will connect Union, Cove La Grande, Summerville, Elgin, Hot Lake and Island City.

OFFICERS.—Pres. & Gen. Man. Alonzo Cleaver, Union, Ore.; V. Pres. Chas. F. Mitchell, 56 Pine St., New York City; Asst. Gen. Man. Robt. A. Marr; Sec. L. B. Koch, 56 Pine St., New York City; Treas. Chas. E. Graham, New Haven, Conn.

GENERAL OFFICE, Union, Ore.

Date of information, Apr., 1906. z d

PENNSYLVANIA.

ALLENTOWN.

Population in 1890, 25,228, in 1900, 35,416, in 1905, 38,573.

Lehigh Valley Transit Co.—This company is successor by purchase under foreclosure proceedings (in June, 1905), to the Lehigh Valley Traction Co. and the Philadelphia & Lehigh Valley Traction Co. The Lehigh Valley Traction Co. was a consolidation in Dec., 1899, of the following companies, with practically all the lines operating in Allentown and vicinity, comprising the properties previously owned or leased by the Allentown & Lehigh Valley Traction Co., as follows:

Lehigh Valley Traction Co.,
Allentown Passenger Ry. Co.,
Bethlehem & Allentown Street Ry. Co.,
Bethlehem & South Bethlehem Street Ry. Co.,
Catasauqua & Northern Street Ry. Co.,
South Bethlehem & Hellerstown Street Ry. Co.,
Allentown & Emaus Street Ry. Co.,
*Allentown Electric Light & Power Co.,
*Rittersville Hotel Co. and Park.

*Not part of the consolidation, but controlled by ownership of stock.

In Feb., 1900, the properties of the Bethlehem & Nazareth Street Ry. Co. and the Bethlehem Electric Light Co. were leased. The company owns the entire capital stocks of all the above companies, excepting the Allentown Electric Light & Power Co., of which it owns the majority of stock.

NOTE.—The figures given below include the operation of the Slate Belt Electric Street Ry. Co. and the Easton Consolidated Electric Co. until May 9th and 1st, 1904, respectively, when the leases with these two companies were cancelled and they resumed separate operation.

CAPITAL STOCK.—Common, authorized, $3,000,000; preferred, 5 p. c. cumulative after 5 years, authorized, $5,000,000; par value, $50 per share. Stock is held in a voting trust for 3 years from Nov. 3, 1905.

FUNDED DEBT.—First mortgage 4 and 5 p. c. gold coupon bonds, authorized, $5,000,000, issued, $4,600,000; dated Dec. 1, 1905, due 1935; denom. $1,000; int. payable Mar. and Sept. at office of Guarantee Trust Co. of New York, trustee of mortgage.

Consolidated mortgage, $7,500,000, 4 and 5 p. c.

NOTE.—Of the first mortgage bonds for $5,000,000, $2,770,000 bear 4 p. c. and $2,230,000 5 p. c. Of the $7,500,000 consolidated, which does not accrue until Nov. 3, 1906, $2,500,000 are 4 p. c. and $5,000,000 are 5 p. c. The latter are reserved to retire first mortgage bonds. The first mortgage bonds are redeemable on any interest date, the 4 p. c's. at 105 and the 5 p. c's. at 110; $400,000 of these bonds are reserved to take up the $300,000 Quakertown Traction bonds and the $60,000 Macungie Ext. bonds and $40,000 for extensions and improvements.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$775,341	$729,999	$605,518
" " other sources		36,327	107,633	10,828
Gross income	$740,017	811,668	837,632	616,346
Operating expenses	351,128	585,197	575,940	415,566
Gross income less oper. expen.	388,889	226,472	261,692	200,780
Deductions from earnings.				
Taxes	16,092	16,873	16,957	13,128
Interest on funded debt	120,000	116,900	113,900	123,926
" " unfunded "		61,097	19,753	
Rentals	215,150	228,086	188,892	34,207
Other deductions	1,371	1,862	6,738	5,897
Net income	36,276	*198,345	*84,548	23,622
Dividends	95,181	7,905		
Surplus	*58,905	*206,250	*84,548	23,622
Total Surplus	*58,109	*268,209	*725,314	*701,692

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.
Receivership expense				$ 14,170
General expenses	$ 43,095	$ 66,073	$ 68,073	53,859
Transportation expenses	205,100	201,150	421,938	392,935
Maintenance of way and bldgs.	5,204	41,766	39,886	46,733
" " equipment	23,700	42,139	55,301	68,243
Total	$277,099	$351,128	$585,197	$575,940

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.
Revenue pass. carried	10,892,114	14,114,538	15,859,925	no record
Transfers			2,285,284	2,086,290
Passenger car miles run			3,801,469	3,440,065
Total receipts per car mile			$.213	.2270
Oper. expenses per car mile			.153	.1674

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$1,292,406	$2,960,228	$3,135,483	$3,144,461
Cost of equipment	1,343,858			
Stock of other companies	206,200	206,200	206,200	206,200
Other permanent invest.	2,596,110	2,596,110	2,594,710	2,594,710
Dis. on stock & bonds	479,628	180,128	180,128	376,128
Cash		5,332	45,112	97,463
Accounts receivable			55,292	81,479
Material and supplies	75,866	94,352	102,047	110,357
Additions & betterments.	176,245	217,352		
Open accounts	1,012,841	45,715		
Real estate		5,000	5,000	5,000
Sundries	10,500	1,500	1,500	1,000
Accounts written off		372,557		
Profit and loss (deficit)	58,109	268,209	725,314	701,692
Total	$7,251,762	$6,952,683	$7,050,786	$7,318,490

LIABILITIES.				
Capital stock	$2,654,080	$2,681,200	$2,681,200	$2,881,200
Funded debt	3,000,000	2,770,000	2,770,000	2,770,000
Receivers certificates			110,000	110,000
Cash	27,864			
Accounts payable	76,986	104,182	107,763	87,655
Bills payable		1,096,835	1,036,335	1,032,974
Accounts accrued	52,365	133,968	218,359	267,961
Interest accrued				166,200
Notes and mortgages	698,259		2,500	2,500
Sundries	742,209	166,498	124,629	
Total	$7,251,762	$6,952,683	$7,050,786	$7,318,490

PLANT AND EQUIPMENT.—Miles of track (electric), owned 125, leased 25, total 150; gauge 4 ft. 8½ in., 5 ft. 2½ in.; 60 lb. to 70 lb. T and girder rail; 83 motor passenger cars; 5 motor work cars; 1 motor officials' car; 29 trail cars; 6 snow plows; 1 sweeper; Cooper engines; Gen. Elec. and West. dynamos; West. motors; Brill, St. Louis and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Owns Central and Manhattan Parks at Rittersville.

OFFICERS.—Pres. H. C. Trexler; V. Pres. E. M. Young; Sec. & Treas. C. N. Wagner; Audr. C. M. Walter; Gen. Man. Warren S. Hall; Supt. H. C. Barron; Pur. Agt. D. W. McFetridge; Ch. Engr. W. H. Hall; Elec. Engr. R. C. Dornblaser.

GENERAL OFFICE AND REPAIR SHOP, Allentown, Pa.

POWER STATIONS.—Allentown, Quakertown, Souderton, Walnutport and Ambler.

REFERENCES.—Reorganization of company, Vol. XXIII, June 11, '04, p. 913; Vol. XXIV, Aug. 27, '04, p. 302; cars, Vol. XXVII, Jan. 20, '06, p. 123.

Date of information, Apr., 1906. z d x

ALLENTOWN & SLATINGTON STREET RAILWAY CO.—Chartered Dec. 1, 1898. This road is 21.5 miles long, and extends from Allentown to Slatington and Slatedale, through the townships of South Whitehall, North Whitehall and Washington. The road was sold under foreclosure June, 1905, and merged into the Lehigh Valley Transit Co.

PHILADELPHIA & LEHIGH VALLEY TRACTION CO.—Chartered Feb. 14, 1901. In June, 1905, the property of this company together with that of the Lehigh Valley Traction Co., was sold under foreclosure proceedings to the Lehigh Valley Transit Co.

Date of information, Apr., 1906. z

Allentown & Reading Traction Co.—Chartered Apr. 25, 1898. This company was formerly known as the Allentown & Kutztown Traction Co. This company purchased the properties of the Allentown & Reading St. Ry. Co. and leases the Kutztown & Fleetwood St. Ry. Co., and has also entered into an agreement with the United Traction Co. of Reading for the purpose of extending its lines from Allentown into the city of Reading.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; dated July 1, 1900; due 1930; int. payable semi-annually.

First consolidated mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $300,000; coupon, but may be registered; dated July 1, 1902, due 1932; denom. $500 and $1,000; int. payable Jan. and July, at office of Integrity Title Insurance & Trust Co., Philadelphia, Pa., trustee of mortgage.

Kutztown & Fleetwood Street Ry. Co.'s first mortgage bonds, authorized and issued, $200,000; dated Jan. 1, 1902, due 1932.

NOTE.—$450,000 of the first consolidated mortgage bonds are reserved to retire prior liens. These bonds may be called for payment at par after July 1, 1917. The first mortgage bonds are redeemable after July 1, 1910, at par.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$40,229	$50,084	$99,067	$128,412	$136,326
" other sources	3,372	6,766	2,658	4,082	9,373
Gross income	43,601	56,850	101,725	132,494	145,699
Operating expenses	24,961	33,734	48,171	77,115	72,741
Gross inc. less oper. exps.	18,640	23,116	53,554	55,379	72,958
Deductions from earnings.	6,105				
Taxes		953	3,069	2,847	
Int. on funded debt		8,830	12,500	27,500	27,500
" unfunded debt			27,205		
Other deductions		5,246		24,451	16,039
Rentals					10,000
Net income	12,535	8,088	10,779	581	19,419
Total surplus		16,322	*104,655	*104,073	*84,654

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 4,275	$19,600	$12,006
Transportation expenses	23,254	15,992	49,982
Maintenance of way and structure	2,655	3,037	4,388
" " equipment	3,550	9,542	10,739
Total	$33,734	$48,171	$77,115

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	1,058,039	2,000,000	3,444,552

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$556,793	$664,022	$951,672	$998,023	$1,033,690
" equip	56,642	54,800			
Stock for leases and services		720			
Cash	2			11,084	1,191
Accounts receiv	300				
Materials & sup	1,787	3,532			
Prepaid insur			3,857		
Profit & loss (def)			104,655	104,073	84,654
Total	$615,524	$723,075	$1,060,185	$1,113,180	$1,119,535
LIABILITIES.					
Capital stock	$250,000	$250,000	$250,000	$250,000	$250,000
Funded debt	144,000	195,000	550,000	550,000	550,000
Loans	158,519	156,222			166,607
Accounts pay	13,982	12,010	149,394	173,309	2,707
Int. accrued and not yet due					18,750
Construction acct.	49,023	53,520			
Mortgages		40,000			
Other liabilities			110,790	139,871	131,471
Profit & loss (sur)		16,322			
Total	$615,524	$723,075	$1,060,185	$1,113,180	$1,119,535

PLANT AND EQUIPMENT.—Miles of track (electric), owned 20, leased, 14.6, trackage, 5, total 39.6; gauge, 4 ft. 8½ in.; 65 lb. T rail; 37 motor cars, 3 service cars; West. generator.

PARKS AND AMUSEMENT RESORTS.—Owns Dorney Park and Fairview Grove.

OFFICERS.—Pres. Howard E. Ahrens, Reading, Pa.; V. Pres. S. K. Hoffman, Hamburg, Pa.; Sec. A. R. Beers, Mauch Chunk, Pa.; Treas, George B. Schaeffer, Reading, Pa.; Supt. and Pur. Agt. I. S. Ruth, Allentown, Pa.; Ch. Engr. & Engr. Power Station Wm. J. Baer, Kutztown, Pa.; Mast. Mech. Chas. Heffner, Kutztown, Pa.

DIRECTORS.—H. E. Ahrens, Geo. B. Schaeffer and James S. Ahrens, Geo. H. Gerber, Reading, Pa.; S. K. Hoffman, P. L. Diener and F. R. Wagner Hamburg, Pa.; John M. Kutz, Mahoney City, Pa.; Asa R. Beers, Mauch Chunk, Pa.; W. D. Mohn, Mohnsville, Pa.

GENERAL OFFICE, Y. M. C. A. Bldg., Allentown, Pa.

POWER STATIONS.—Griesermersville and Kutztown; repair shop, Kutztown.

REFERENCE.—Description of park, (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Apr., 1906. z d b

KUTZTOWN & FLEETWOOD STREET RAILWAY CO.—Chartered June 1, 1889. This road is leased to and operated by the Allentown and Reading Traction Co.

CAPITAL STOCK, $200,000.

FUNDED DEBT, $200,000.

OFFICERS.—Pres. H. E. Ahrens; Sec. John M. Frame; Treas. George B. Schaeffer; Supt. I. S. Ruth.

DIRECTORS.—George B. Schaeffer, John M. Frame, Lud. T. Custer, W. A. Rosew, John R. Miller and R. L. Jones, all of Reading, Pa.; F. R. Wagner, Sol. K. Hoffman, P. L. Diener, Hamburg, Pa.; John A. Rigg and J. W. Shepp, Philadelphia, Pa.; W. D. Mohn, Mohnsville, Pa.

Date of information, Apr., 1906. d z

Whitehall Street Railway Co.—Chartered Feb. 19, 1902. Connects Egypt and Levans.

CAPITAL STOCK, issued, $100,000.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$5,206	$5,806
" " other sources	005	300
Gross income	5,211	6,106
Operating expenses	4,880	5,599
Gross income less operating expenses	331	507
Total surplus	331	838

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 280	$ 103
Transportation expenses	4,490	5,242
Maintenance of way and structures	110	254
Total	$4,880	$5,599

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	98,723	116,117
Passenger car miles run	57,278	50,949
Total receipts per car mile	$.867	$.114
Operating expenses per car mile	.084	.109

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$ 99,882	$100,140
Cash	906	792
Accounts receivable	223	
Total	$101,011	$100,932
LIABILITIES.		
Capital stock	$100,000	$100,000
Accounts payable	680	94
Profit and loss (surplus)	331	838
Total	$101,011	$100,932

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in; cars rented.

PARKS AND AMUSEMENT RESORTS.—Reaches picnic grounds at Egypt.

OFFICERS.—Pres. George Ormrod; Sec. & Treas. E. M. Young.

DIRECTORS.—George Ormrod, E. M. Young, Harry C. Trexler, and Hugh E. Crilly, all of Allentown, Pa.

GENERAL OFFICE, Allentown, Pa.

Date of information, Apr., 1906. z

ALTOONA.

Population in 1890, 30,337, in 1900, 38,973, in 1905, 41,565.

ALTOONA & LOGAN VALLEY ELECTRIC RAILWAY CO.—Chartered Dec. 12, 1892, for 999 years. Annual meeting second Monday in Jan. The American Railways Co. of Philadelphia, Pa., own the entire capital stock of this company. In July, 1903, the Altoona & Logan Valley Electric Ry. Co., the City Passenger Ry. Co. of Altoona and the Tyrone Electric Ry. Co. were merged under the name of Altoona & Logan Valley Electric Ry. Co. This company controls the Lakemont Park Co., Logan Valley Land Co. and the Home Electric Light & Steam Heating Co. of Tyrone, Pa., leased to the Tyrone Electric Ry. Co. for 99 years.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon gold bonds, authorized, $500,000, outstanding, $470,500; dated July 1, 1893, due July 1, 1923; denom. $500 and $1,000; int. payable Jan. and July, at office of Cassatt & Co., of Philadelphia, and First National Bank of Altoona; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia.

NOTE.—The first mortgage deed provides that not less than 1 p. c. of the bonds outstanding shall be retired annually, from July 1, 1894. The bonds may be called for payment after July, 1903, at twenty-one days' notice, at 105 and accrued interest.

Consolidated mortgage 4½ p. c. bonds, authorized, $4,000,000, issued, $2,500,000; dated Aug. 15, 1903, due 1933; int. payable Aug. and Feb.; Equitable Trust Co., Philadelphia, Pa., trustee of mortgage. These bonds are guaranteed by the American Railways Co.

NOTE.—$1,500,000 of the new $4,000,000 mortgage are reserved for improvements and extensions and to take up the $470,500 first mortgage bonds.

FRANCHISES.—Granted 1893 in perpetuity, conveying exclusive rights for Hollidaysburg, and right for double track railroad, thence to Altoona, and from Altoona to Bellwood; also exclusive rights in Bellwood. The Tyrone Electric Co. runs from Bellwood to Tyrone, East Tyrone and Tyrone Forges.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$121,540	$161,330	$386,053	$415,764
" other sources	33,922	29,754	9,537	23,446
Gross income	155,462	191,084	395,590	439,210
Operating expenses	83,634	119,024	196,649	196,388
Gross income less oper. exps.	71,828	72,060	198,941	242,822
Deduc. from earnings.				
Int. on bonds	25,000	25,000	98,871	136,024
Taxes	4,996	5,306	11,320	17,700
Rentals			2,500	2,500
Net income	41,832	41,755	86,250	86,598
Dividend on investment	41,535	41,535	86,250	86,550
Surplus	297	220	0	48
Total surplus account	126,959	127,915		48
P. c. oper. exp. to total rcpts.	51.6	62.3	49.7	
P. c. dividends paid	10	10	5¾	

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$13,770	$30,726	$ 28,473
Transportation expenses	33,430	47,886	120,370
Maintenance of way and structures	28,163	32,327	28,654
" " equipment	4,777	8,084	19,152
Total	$80,139	$119,024	$196,649

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Rev. passengers carried	2,477,227	3,223,922	7,812,213	9,851,192
Transfers		4,013	1,213,223	
Car miles run		631,506	1,874,525	
Total rcpts per car mile		$.302	$.206	
Op. expenses per car mile		.188	.104	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip	$ 819,042	$1,103,160	$3,841,334	$3,992,392
Stock of other companies	315,000	315,000	113,750	113,750
Cash	891	5,980	7,538	12,688
Accounts receivable			546,567	403,681
Open accounts	108,782	17,703		
Material and supplies	69,478	58,418	34,791	25,515
Bills receivable	6,602	6,602		
Unexpired insurance	1,151	1,607	2,709	2,678
Bonds in hands of trustees			1,500,000	1,500,009
Accrued taxes		2,746		
Total	$1,320,946	$1,511,216	$6,046,689	$6,050,704
LIABILITIES.				
Capital stock	$ 415,350	$ 415,350	$1,500,000	$1,500,000
Funded debt	470,500	470,500	4,470,500	4,470,500
Accrued interest			42,188	42,187
Accounts payable	300,478	486,568	27,137	22,502
Special funds	6,013	9,341		2,377
Other liabilities	1,645	1,542	6,864	13,090
Profit and loss (surplus)	126,959	127,915		48
Total	$1,320,946	$1,511,216	$6,046,689	$6,050,704

PLANT AND EQUIPMENT.—Miles of track (electric), 44.24; gauge, 5 ft. 3 in.; 56 lb. and 60 lb. T and 73 lb. girder rail; 73 motor cars; 2,250 H. P. station plant; Allis and McIntosh & Seymour engines; Heine, B. & W. boilers; Gen. Elec. dynamos and motors; Brill, Jackson & Sharp, Stephenson and St. Louis cars; Diamond, Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Lakemont Park.

OFFICERS.—Pres. J. J. Sullivan; V. Pres. H. J. Crowley; Sec. & Treas. C. L. S. Tingley; Controller, Frank J. Pryor, Jr.; Gen. Man. S. S. Crane; Pur. Agt. W. J. Mulholland, Philadelphia, Pa.; Ch. Engr. of Power Station, James Honor, Altoona, Pa.

DIRECTORS.—J. J. Sullivan, H. J. Crowley, C. L. S. Tingley, W. W. Perkins, Frank J. Pryor, Jr., Wm. F. Harrity, all of Philadelphia, Pa.; John Lloyd, M. H. Canan, W. V. Hughes, Altoona, Pa.

GENERAL OFFICE, First National Bank Bldg., Altoona, Pa.; Philadelphia office, Witherspoon Bldg.

Date of information, Feb., 1906. z d

CITY PASSENGER RAILWAY CO. OF ALTOONA.—Chartered Mar. 10, 1889, for 90 years. Annual meeting, Jan. On Mar. 1, 1901, the American Railways Co. secured control of this road through ownership of Altoona & Logan Valley Electric Ry. Co. In July, 1903, this company was consolidated with the Altoona & Logan Valley Electric Ry. Co. and the Tyrone Electric Ry. Co. into one company, known as Altoona & Logan Valley Electric Ry. Co. (See above.)

REFERENCE.—Increase of stock, Vol. IX, Feb., '93, p. 128.

Date of information, Feb., 1906. z

Southern Traction Street Railway.—This company was incorporated on Mar. 7, 1905, to build an electric railway between Altoona and Roaring Springs.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000; denom. $500 and $1,000; dated Apr., 1905, due 1915; int. payable Apr. and Oct. at the office of Real Estate Title & Trust Co , of Altoona, trustee of mortgage.

NOTE.—Bonds are subject to call in 1910 at 105. Sinking fund of 3 p. c. of gross earnings per annum.

PLANT AND EQUIPMENT.—Miles of track (electric), 18, under construction; gauge, 5 ft. 3 in.; 60 lb. T and 100 lb. girder rails.

OFFICERS.—Pres. F. G. Patterson; Sec. & Treas. F. J. Thompson.

GENERAL OFFICE, Altoona, Pa.

Date of information, Feb., 1906. x

AVONDALE.

Population in 1906, 640.

OXFORD, WEST GROVE & AVONDALE STREET RAILWAY CO.—This road is under construction, and when completed will connect Avondale, West Grove and Oxford, a distance of 12.5 miles. That part between Avondale and West Grove was finished in Jan., 1906, a little over 3 miles. It is controlled by The West Chester, Kennett & Wilmington Electric Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 5 ft. 2¼ in.; 2 cars.

OFFICERS.—Pres. John G. Vogler, Philadelphia, Pa.; Sec. M. G. Campbell, Philadelphia, Pa.; Treas. Philip E. Guckes; Supt. G. H. Dodge, Kennett, Pa.

GENERAL OFFICE, Integrity Trust Co., Philadelphia, Pa.

POWER STATION AND REPAIR SHOPS, Kennett, Pa.

Date of information, May, 1906. z

BANGOR.

Population in 1890, 2,509. In 1900, 4,106.

Bangor & Portland Traction Co.—Chartered May 26, 1904. This company is the result of a merger of the Bangor & East Bangor Street Ry. Co. with the East Bangor, Portland & Delaware River Street Ry. Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $130,000; par value, $50 per share.

FUNDED DEBT.—See the constituent companies.

OPERATION.—	June 1, to Dec. 31, 1904.	Year end. June 30, 1905.
Earnings from passengers	$14,385	$22,495
" " other sources	255	
Gross income	14,640	22,495
Operating expenses	6,495	15,528
Gross income less operating expenses	8,145	6,967
Deductions from earnings.		
Interest		6,500
Net income		467
Total surplus		680

OPERATING EXPENSES.

June 1, 1904, to Dec. 31, 1904.

General expenses	$ 936
Transportation expenses	3,506
Maintenance of way and structures	1,471
" " equipment	582
Total	$6,495

STATISTICS OF TRAFFIC.

	June 1, 1904, to Dec. 31, 1904.	Year end. June 30, 1905.
Passengers carried	287,704	446,659
Car miles run	64,680	
Total receipts per car mile	$.227	
Operating expenses per car mile	.104	

BALANCE SHEET.—Dated ASSETS.	Dec. 31, 1904.	June 30, 1905.
Cost of road and equipment	$260,000	$260,000
Current assets	3,148	2,494
Total	$263,148	$262,494
LIABILITIES.		
Capital stock	$130,000	$130,000
Funded debt	130,000	130,000
Accounts payable	1,749	1,814
Profit and loss (surplus)	1,399	680
Total	$263,148	$262,494

PLANT AND EQUIPMENT.—Miles of track (electric), 8.55; 6 motor cars, 1 service car.

OFFICERS.—Pres. B. F. Dillard, East Bangor, Pa.; V. Pres. Wm. Bray, East Bangor, Pa.; Sec. George Raesly, Mount Bethel, Pa.; Treas. John I. Miller, Portland, Pa.; Gen. Man., Pur. Agt. & Supt. Milford Bray, East Bangor, Pa.

DIRECTORS.—B. F. Dillard, William Bray and Geo. H. Mutton, East Bangor, Pa.; Chas. Shuman, Bath, Pa.; R. J. Gruver, Mt. Bethel, Pa.; John I. Miller and J. I. Johnson, Portland, Pa.

GENERAL OFFICE, East Bangor, Pa.

Date of information, Jan., 1906. z d b

BANGOR & EAST BANGOR STREET RAILWAY CO.—This company was organized June 10, 1901, and on Dec. 23, 1901, the company acquired by purchase the property of the Bangor, East Bangor & Portland Street Ry. Co. On May 26, 1904, this company was merged with the East Bangor, Portland & Delaware River Street Ry. Co. into the Bangor & Portland Traction Co. (See above.)

CAPITAL STOCK, authorized and issued, $40,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $40,000; dated Dec. 23, 1901, due 1931.

Please note date of information at end of each report.

OPERATION.—	Year ending June 30, 1903.	11 mos. to June 1, 1904.
Earnings from passengers	$8,178	$8,479
Gross income	8,178	8,479
Operating expenses	5,784	6,599
Gross income less operating expenses	2,394	1,880
Deductions from earnings.		
Interest on funded debt	1,000	2,000
" " unfunded debt	45	75
Taxes	149	144
Net income	1,200	*339
Total surplus account	1,959	

*Deficit.

OPERATING EXPENSES.

	Year ending June 30, 1903.	11 mos. to June 1, 1904.
General expenses	$ 106	$ 58
Transportation expenses	4,983	4,968
Maintenance of way and structures	696	475
" " equipment		1,098
Total	$5,784	$6,599

STATISTICS OF TRAFFIC.

	Year ending June 30, 1903.	11 mos. to June 1, 1904.
Revenue passengers carried	168,010	169,580
Car miles run		30,415
Total receipts per car mile		$.289
Operating expenses per car mile		.216

BALANCE SHEET.—Dated ASSETS.	—June 30,— 1902.	1903.	June 1, 1904.
Cost of road and equipment	$80,000	$81,353	$81,353
Cash and current assets	1,459	2,606	303
Profit and loss (deficit)	241		239
Total	$81,700	$83,959	$81,895
LIABILITIES.			
Capital stock	$40,000	$40,000	$40,000
Funded debt	40,000	40,000	40,000
Loans and notes payable			800
Other liabilities	1,700	2,000	1,095
Profit and loss (surplus)		1,959	
Total	$81,700	$83,959	$81,895

PLANT AND EQUIPMENT.—Miles of track (electric), 2.75; gauge, 4 ft. 8½ in.; 80 lb. rail.

OFFICERS.—Pres. B. F. Dillard; Sec. & Treas. Joshua Bray; Gen. Supt. Milford Bray.

DIRECTORS.—B. F. Dillard, Milford Bray, Wm. Bray, Joshua Bray and Geo. Mutton, all of East Bangor, Pa.; John I. Miller, Portland, Pa.; George Raesly, Mt. Bethel, Pa.

Date of information, Mar., 1906. z

The Monroe & Northampton Street Railway Co.—Chartered Sept., 1903, to build a railway from Stroudsburg to Bangor via Delaware Water Gap.

CAPITAL STOCK, $400,000.

FUNDED DEBT.—First mortgage gold bonds, authorized and issued, $400,000; coupon, but may be registered; denom. $500 and $1,000; dated June 1, 1905, due 1935; int. payable June and Dec. at office of Trust Co. of North America, Philadelphia, Pa., trustee of mortgage.

NOTE.—Bonds may be called after 1910 at 105 and interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 16 (when completed); 70 lb. T rail; 6 cars.

OFFICERS.—Pres. C. H. Latta, Bethlehem; V. Pres. & Treas. W. H. Keenan, Bangor; Sec. G. G. Albert, Bangor, Pa.; Elec. Engr. E. P. Coles.

GENERAL OFFICE, Bangor, Pa.

POWER STATION, Delaware Water Gap.

Date of information, Apr., 1906. z d

BEAVER FALLS.

Population in 1906 (estimated), 12,000.

THE BEAVER VALLEY TRACTION CO.—Chartered June 29, 1891, in perpetuity. Annual meeting first Saturday in Nov. This company is a consolidation, effected Oct. 1, 1900, of the Beaver Valley Street Ry. Co., the Central Electric Street Ry. Co., the People's Electric Street Ry. Co., the College & Grandview Electric Street Ry. Co., the Rochester & Monaca Electric Street Ry. Co., and the Beaver and Vanport Electric Street Ry. Co. In 1903, the Riverview Electric Street Ry. the Freedom & Conway Electric Street Ry., and the Vanport Electric Street Ry. were also acquired, its lines connecting the following towns and boroughs; Beaver Falls, New Brighton, Rochester, Beaver, Monaca, Colonia, Freedom, Conway, Vanport, Bridgewater, Sharon, Fallston, and College Hill. The population served is about 50,000. The Philadelphia Co. of Pittsburg owns the entire capital stock of the above company.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,075,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold coupon bonds authorized $3,000,000, issued, $500,000, for the acquisition of the Riverview Electric Street Ry., the Freedom & Conway Electric Street Ry., and the Vanport Electric Street Ry., for the payment of floating indebtedness incurred for additional power and car equipment and new construction, consisting of double tracking and extensions; in escrow to retire prior liens, $1,000,000; balance $1,500,000, held by trustee to provide for future extensions and improvements; dated Nov. 1, 1903, due 1953; denom. $1,000; redeemable at 110 and interest; int. payable at Northern Trust Co., Philadelphia, trustee of mortgage.

PRIOR LIENS.

Consolidated mortgage 5 p. c. gold coupon bonds, outstanding, $675,000; dated Oct. 1, 1900, due 1950; denom. $1,000; subject to call at 110 and interest; int. payable at office of the Pennsylvania Company for Insurance on Lives & Granting Annuities, of Philadelphia, trustee of mortgage.

First mortgage 6 p. c. gold coupon bonds, authorized and issued, $150,000; dated Aug. 8, 1891, due July 1, 1911; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co. Pittsburg, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized and issued, $100,000; coupon but may be registered; dated Oct. 1, 1895, due 1915; denom. $500; int. payable Apr. and Oct. at office of Union Trust Co., of Pittsburg, Pa., trustee of mortgage.

People's Electric Street Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, $50,000; due 1912; denom. $1,000.

People's Electric Street Ry. Co.'s second mortgage 6 p. c. gold coupon bonds, $25,000; due 1915; denom. $500.

OPERATION.—Consolidated properties for the year ending Sept. 30.

	1902.	1903.	1904.	1905.
Earnings from passengers	$163,458	$211,495	$217,899	$228,648
" other sources	13,756	15,914	15,118	19,600
Gross income	177,214	227,409	233,017	248,248
Operating expenses	96,399	126,207	136,221	134,815
Gross income less oper.exps.	80,815	101,202	96,796	113,433
Deductions from earnings.				
Interest	55,824	60,863	69,933	79,650
Taxes, etc	6,750	9,551	9,858	10,781
Net income	18,241	30,788	17,005	23,002
Surplus account	15,302	46,090	97,595	41,714
P.c.oper.exps. to gross income	54.4	55.5	58.5	

OPERATING EXPENSES.

Year ending Sept. 30,	1903.	1904.	1905.
General expenses	$ 30,601	$ 31,188	$ 31,945
Transportation expenses	76,462	88,698	85,689
Maintenance of way and structures	5,332	4,344	5,603
" " equipment	13,812	11,991	11,578
Total	$126,207	$136,221	$134,815
Passengers carried	5,266,366	5,456,502	5,888,496

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$2,115,769	$2,349,838	$2,513,509	$2,610,344
Treasury bonds			313,000	
Advances	40,173	24,101		
Accounts receivable	6,043	15,694	26,365	33,385
Materials and supplies		329	7,571	1,497
Suspense and misc.	2,753	8,429	63,065	1,967
Cash assets	4,478	14,702	7,337	18,569
Total	$2,169,216	$2,413,093	$2,930,478	$2,665,762
LIABILITIES.				
Capital stock outstg.	$1,000,000	$1,000,075	$1,075,000	$1,075,000
Funded debt	1,000,000	1,075,000	1,500,000	1,500,000
Floating debt	130,000	180,000	235,000	20,213
Taxes accrued, not due.	5,147	6,515	12,029	12,543
Interest " " " .	3,667	4,916	4,913	14,100
Sundries (reserves, etc.)	15,100	25,572	6,310	2,192
Profit and loss (surplus).	15,302	46,090	97,595	41,714
Total	$2,169,216	$2,413,093	$2,930,847	$2,665,762

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 5 ft. 2 in.; 73 lb. and 90 lb. girder rail; 54 cars; Ridgway and Buckeye engines; Babcock & Wilcox, Stirling and Caldwell boilers; Gen. Elec. and Thompson-Ryan generators; Gen. Elec. motors; Brill and other makes of cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Beaver Valley Park and Morado Park.

Please note date of information at end of each report.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun, Jr.; Audr. C. S. Mitchell, all of Pittsburg; Gen. Man. M. J. Maxwell, Beaver Falls, Pa.

DIRECTORS.—Jas. D. Callery, J. H. Reed, S. L. Tone, W. B. Carson, J. L. Foster, C. S. Mitchell, Pittsburg; J. M. Buchanan and T. P. Simpson, Beaver Falls; W. R. Wright, Philadelphia, Pa.

GENERAL OFFICE, Pittsburg, Pa.

POWER STATION AND REPAIR SHOP, Rochester Township, Pa.

Date of information, May, 1906. z

RIVERVIEW ELECTRIC STREET RAILWAY CO.—Chartered June 18, 1892. The Beaver Valley Traction Co. has purchased the entire capital stock and assumed all the liabilities of this company.

OFFICERS.—See Beaver Valley Traction Co.'s report.

Date of information, May, 1906. z

Paterson Heights Street Railway Co.—Chartered July 3, 1895, perpetual. Commenced operation Jan. 19, 1896. Annual meeting third Monday in Jan. The road is a combined electric and cable incline.

CAPITAL STOCK, authorized and issued, $6,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold registered bonds authorized and issued, $6,000; dated Apr. 1, 1898; due 1908; denom. $500; int. payable Apr. and Oct., at First National Bank, Beaver Falls, Pa.; trustee of mortgage, James M. May.

NOTE.—The bonds are hypothecated to secure a temporary loan of $6,000.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers				$2,639	$2,699
" " other sources				16	16
Gross income	$1,288	$1,425	$2,060	2,655	2,715
Operating expenses	1,352	1,701	1,619	2,919	3,099
Gross income less oper. exps.	*64	*276	441	*264	*384
Taxes	10	15	51	80	22
Interest on bonds	146	442	452		
" " floating debt				180	180
Net income	*220	*733	*63	*524	*586
Total surplus				*3,018	*3,604

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	0
Transportation expenses	$2,021
Maintenance of way and structures	614
" " equipment	284
Total	$2,919

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	52,784	53,990
Car miles run	9,889	
Total receipts per car mile	$.266	
Operating expenses per car mile	.295	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equipment	$9,254	$9,254	$9,254	$9,254	$9,254
Cash on hand	48	14	251		
Profit and loss (deficit)	1,698	2,432	2,494	3,018	3,604
Total	$11,000	$11,700	$12,000	$12,272	$12,858
LIABILITIES.					
Capital stock	$6,000	$6,000	$6,000	$6,000	$6,000
Funded debt	5,000				
Loans and accounts payable		5,700	6,000	6,000	6,000
Other liabilities				272	858
Total	$11,000	$11,700	$12,000	$12,272	$12,858

PLANT AND EQUIPMENT.—Miles of track (electric), .45; gauge, 5 ft. 2½ in.; 30 lb. T rail; 1 motor car; Gen. Elec. motors; Brill cars.

OFFICERS.—Pres. John Reeves; V. Pres. Jas. F. Merriman; Sec. Treas. & Pur. Agt. John T. Reeves; Supt. Fred. Harn; Elec. Geo. Erwin, all of Beaver Falls, Pa.

DIRECTORS.—John Reeves, Jas. F. Merriman, Harry W. Reeves and John T. Reeves, all of Beaver Falls, Pa.

PRESIDENT'S OFFICE, 401 Seventh Ave., Beaver Falls, Pa.

Date of information, Apr., 1906. z d

BETHLEHEM.

Population, in 1880, 5,193, in 1890, 6,762, in 1900, 7,293.

Slate Belt Electric Street Railway Co.—Chartered Feb. 14, 1899. This road was formerly leased to the Lehigh Valley Traction Co., but the lease was cancelled on May 9, 1904.

CAPITAL STOCK, authorized and issued, $360,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $360,000; dated June 1, 1900, due 1930; int. payable June and Dec.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from operation	$5,748	$44,586
Operating expenses	4,718	28,791
Gross earnings less operating expenses	1,030	15,795
Deductions from earnings.		
Taxes		1,508
Interest		9,280
Net income	1,030	5,007

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 329
Transportation expenses	1,991
Maintenance of way and structures	1,233
" " equipment	1,165
Total	$4,718

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.

Revenue passengers carried	38,321
Transfers	1,260

BALANCE SHEET.—Dated June 30,

ASSETS.	1901–2–3.	1904.	1905.
Cost of road	$659,697	$659,697	$720,000
Cost of equipment	60,303	60,303	
Cash		1,031	3,968
Material and supplies			9,940
Total	$720,000	$721,031	$733,908
LIABILITIES.			
Capital stock	$360,000	$360,000	$360,000
Funded debt	360,000	360,000	360,000
Loans and notes payable			9,238
Accounts payable			4,670
Profit and loss (surplus)		1,031	
Total	$720,000	$721,031	$733,908

PLANT AND EQUIPMENT.—Miles of track (electric), 18; 9 cars.

OFFICERS.—Pres. G. A. Schneebeli; Sec. R. B. Keys; Treas. Clarence A. Wolle; Gen. Man. & Pur. Agt. G. H. Wolle.

DIRECTORS.—James Thomas and Charles R. Harm, Catasauqua, Pa.; A. S. Keck, Allentown, Pa.; Alvin Hill, C. A. Wolle, Geo. H. Wolle and R. B. Keys, Bethlehem, Pa.; Truman M. Dodson and G. A. Schneebeli, Nazarath, Pa.

POWER STATION AND REPAIR SHOPS, Pen Argyl, Pa.

Date of information, Jan., 1906. b z

BETHLEHEM & NAZARETH PASSENGER RAILWAY CO.—Chartered Feb. 6, 1899. Operation commenced Oct. 4, 1899. This company is controlled and operated by the Lehigh Valley Transit Co., of Allentown, Pa. under lease dated May 23, 1900. By the terms of this lease the Lehigh Valley Transit Co. agrees to pay the interest on the bonds and dividends amounting to 5 p. c. per annum on the capital stock.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; dated May 1, 1899, due 1929; int. payable May and Nov.

BALANCE SHEET.—Dated June 30, 1902–3–4.

Assets.		Liabilities.	
Cost of road	$255,115	Capital stock	$150,000
Cost of equipment	44,885	Funded debt	150,000
Total	$300,000	Total	$300,000

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 65 lb. T. rail; 6 motor cars.

OFFICERS.—Pres. H. C. Trexler; Sec. & Treas. C. F. Wagner; Gen. Man. W. S. Hall.

DIRECTORS.—H. C. Trexler, C. N. Wagner, E. M. Young, C. M. Walter, all of Allentown, Pa.; T. M. Dodson, C. A. Wolle, G. H.

Please note date of information at end of each report.

Wolle and Jos. J. McKee, Bethlehem, Pa.; James Thomas, Catasauqua, Pa.

GENERAL OFFICE, Bethlehem, Pa.

Date of information, Apr., 1906. b z

BLOOMSBURG.

Population in 1900, 6,170, in 1903 (local estimates), 9,000.

Columbia & Montour Electric Railway Co.—This company was chartered in 1892 for 999 years, and is a consolidation of the North Susquehanna Transit Co. and Bloomsburg & Berwick Electric Ry. Co. Annual meeting in Jan.

CAPITAL STOCK, authorized and issued, $375,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $375,000, issued, $357,000; dated Jan., 1901, due 1931; denom. $500 and $1,000; int. payable Jan. and July at office of Commonwealth Trust Co., Harrisburg, Pa., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Earnings from passengers	$67,518	$55,550	$70,080
" " other sources	2,150	4,432	1,145
Gross income	69,668	59,982	71,225
Operating expenses	30,390	31,656	36 818
Gross income less operating expenses	39,278	28,326	34,407
Deductions from earnings.			
Interest on funded debt	20,113	17,400	17,627
" " floating "			
Taxes	489	219	400
Rentals			
Net income	18,676	10,707	16,380
Dividends paid	7,500	7,500	7.500
Surplus for year	11,176	3,207	8,880
Total surplus			31,405

Dividend of 2 p. c. in 1903 and 1904.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	June 30, 1904.	1905.
Revenue passengers carried	1,573,969	1,355,043	1,652,671
Passenger car miles run	352,996	320,193	362,646
Total receipts per car mile	$.191	$.185	$.196
Operating expenses per car mile	.086	.091	.102

BALANCE SHEET.—Dated June 30,				Dec. 31,
ASSETS.	1903.	1904.	1905.	1905.
Cost of road and equipment	$359,407	$375,141	$753,638	$756,022
Cash on hand	5,065	209	1,799	9,435
Open accounts	1,528		77	43
Profit and loss (deficit)	355,723	352,474		
Total	$721,724	$727,824	$755,514	$765,500
LIABILITIES.				
Capital stock	$375,000	$375,000	$375,000	$375,000
Funded debt	345,000	351,000	351,000	357,000
Accounts payable	897		541	2,095
Other liabilities	827	1,824	923	
Profit and loss (surplus)			28,050	31,405
Total	$721,724	$727,824	$755,514	$765 500

PLANT AND EQUIPMENT.—Miles of track (electric), 18.5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 11 motor cars, 4 trail cars, 2 Brill Standard sweepers; 533 H. P. station plant; sub-station 133 H. P.; Harrisburg F. & M. engines; West. generators and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Fairchilds' Park, Columbia Park and Rupert Grove.

OFFICERS.—Pres. B. F. Meyers; V. Pres. E. R. Sponsler; Sec. & Treas. W. M. Ogelsby; Gen. Man. Supt. & Pur. Agt. Wm. Terwilliger; Elec. & Mast. Mech. Jno. McKeand.

DIRECTORS.—E. R. Sponsler, B. F. Meyers, W. M. Ogelsby and Wm. Smallwood, Harrisburg, Pa.; Chas. W. Miller, E. B. Tustin Bloomsburg, Pa.; M. F. D. Scanlon, Philadelphia, Pa.

GENERAL OFFICE, cor. Main and Market Sts., Bloomsburg, Pa.

POWER STATION, at Bloomsburg, sub-station at Willow Grove.

REPAIR SHOPS, 7th St. and Berwick Road.

Date of information, Apr., 1906. z d b

BOYERTOWN.

Population in 1890, 1,436, in 1900, 1,709.

OLEY VALLEY RAILWAY CO.—This road was put in operation in 1902. Extends from Boyertown to Reading. This road is operated by the United Traction Co. of Reading, which company owns its entire capital stock, and the United Traction Co.'s stock is controlled by the United Power & Transportation Co. of Philadelphia.

CAPITAL STOCK, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold bonds, $250,000; dated July 1, 1901, due 1931; int. payable Jan. and July at the Real Estate, Title, Insurance & Trust Co. of Philadelphia, or at office of the company in Reading, Pa. (Principal and interest guaranteed by United Traction Co.).

OPERATION.—Year ending Dec. 31,	1903.	1904.
Gross income	$38,053	$36,503
Operating expenses	16,824	16,056
Gross income less operating expenses	21,228	20,447
Deductions from earnings.		
Interest	13,017	13,447
Taxes		
Net earnings	8,212	7,000
Dividends	8,000	7,000
Surplus	212	0

BALANCE SHEET.—Dated Dec. 31,	1903.	1904.
ASSETS.		
Cost of road and equipment	$514,285	$514,623
Cash	2,221	476
Accounts receivable	1,013	2,965
Total	$517,519	$518,064
LIABILITIES.		
Capital stock	$250,000	$250,000
Bonds	250,000	250,000
Due United Traction Co	14,285	14,623
Sundries	3,234	3,441
Total	$517,519	$518,064

PLANT AND EQUIPMENT.—Miles of track (electric), 20; gauge, 5 ft. 2½ in.; 7 motor cars.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Compt. Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Supt. Alvin Dunlap.

DIRECTORS.—John A. Rigg, Remi Remont, R. N. Carson, R. S. Jones, Wm. R. McIlvain, Isaac Eckert, Walter A. Rigg, W. A. Rosen, N. Ferguson, J. M. Miller, F. L. Connard, Wm. McIlvain.

REFERENCES.—Description of road, Vol. XIX, June 21, '02, p. 778, (map), description of road, Vol. XX, Oct. 4, '02, p. 560, (ill.).

Date of information, Mar., 1906. z d

BLUE BALL.

NEW HOLLAND, BLUE BALL & TERRE HILL STREET RAILWAY CO.—Chartered June 22, 1903, for 999 years. This road connects Terre Hill with New Holland and Lancaster, Pa. This road is leased to the Conestoga Traction Co. of Lancaster, Pa.

CAPITAL STOCK, authorized and issued, $26,800.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.

OFFICERS.—Pres. Chas. B. Keller; Sec. & Treas. J. S. Graybill, Jr., both of Lancaster, Pa.

DIRECTORS.—Geo. A. Wallace, East Earl, Pa.; Cyrun M. Shurtz, Salisbury, Pa.; J. J. High, Blue Ball, Pa.; J. F. Seldomridge and Harry M. Weaver, New Holland, Pa.

GENERAL OFFICE, Lancaster, Pa.

POWER STATION, Lancaster, Pa.

Date of information, Apr., 1906. z d

BRADFORD.

Population of Bradford in 1880, 9,197, in 1890, 10,524, in 1900, 15,029.

Bradford Electric Street Railway Co.—Chartered June 7, 1894, for 50 years. Annual meeting second Monday in Jan. The Bradford & Kendall Passenger Ry. Co. has been consolidated with this company. The company operates the city lines, also suburban lines to Clarkdale and Lewis Run, serving a total population of about 20,000.

CAPITAL STOCK, authorized and issued, $130,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $130,000, issued, $120,500; dated Mar. 1, 1901, due 1921; int. payable Mar. and Sept. at office of American Loan & Trust Co., of Boston, trustee of mortgage.

NOTE.—First mortgage provides for a sinking fund of $2,500 per annum.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$51,592	$53.951	$63,354
" " other sources			648	808	
Gross income	$45 300	$50,099	52,240	54.759	63.354
Operating expenses	27,112	29,242	34,872	36,569	37,928
Gross inc. less oper. expenses	18,188	20,857	17,367	18,190	25,426

Please note date of information at end of each report.

Deductions from earnings.	1901.	1902.	1903.	1904.	1905.
Interest on bonds	5,500	6,469	6,395	6,208	8,689
" " unfunded debt			1,154	1,439	
Taxes	1,222	1,450	988	453	1,164
Other deductions	2,805	376			
Net income	8,661	12,562	8,831	10,090	15,573
Dividends paid			9,100		
Surplus account	956	13,518	*269	10,090	15,573
Total surplus	956	13,518	13,249	7,444	20,753
P. c. dividends paid			7		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 4,152	$ 5,236	$ 5,309
Transportation expenses	20,053	22,688	24,223
Maintenance of way and structures	3,324	3,949	4,059
" " equipment	1,713	2,999	2,978
Total	$29,242	$34,873	$36,569

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	936,342	885,054	1,040,523	1,273,495
Transfers		56,181	58,192	
Car miles run		239,320	240,000	
Total receipts per car mile		$.218	$.228	
Operating expenses per car mile		.145	.152	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$249,744	$258,054	$263,279	$266,733	$292,931
Treasury stock				12,050	12,050
Cash on hand	4,297	1,269			
Bills receivable	19,840	10,468	15,301	6,751	2,886
Accounts receivable				2,438	3,984
Sundries		13,909	12,028		
Total	$273,881	$283,701	$290,608	$287,972	$311,851
LIABILITIES.					
Capital stock	$100,000	$130,000	$130,000	$130,000	$130,000
Funded debt	130,000	127,500	125,000	122,500	120,500
Accrued interest				1,352	1,503
Loans	11,404	9,636	20,112	22,796	35,383
Accounts payable	1,521	3,047	2,247	3,483	3,219
Taxes accrued and not yet due				397	493
Profit and loss (surplus).	956	13,518	13,249	7,444	20,753
Total	$273,881	$283,701	$290,608	$287,972	$311,851

PLANT AND EQUIPMENT.—Miles of track (electric), 11.47; gauge, 4 ft. 8½ in.; 48 lb. and 72 lb. T rail; 14 motor cars, 1 snow plow; Gen. Elec. motors; Wason and Massachusetts cars; rent power.

OFFICERS.—Pres. H. L. Pierce, Leominster, Mass.; Sec: & Treas. C. E. Hudson, Bradford, Pa.; Supt. J. W. Barnes, Bradford, Pa.

DIRECTORS.—Chas. E. Hudson, Bradford, Pa.; H. L. Pierce, Leominster, Mass.; Geo. E. Rogers, Greenfield, Mass.

GENERAL OFFICE, Main St., Bradford, Pa.

POWER STATION, Derrick City; repair shop, Bradford.

Date of information, Jan., 1906. b z

Olean, Rock City & Bradford Railroad Co.—This company is a consolidation of two companies of the same name, one company having been formed under New York laws, Feb. 26, 1897, and one company under Pennsylvania laws, date of merger May 22, 1897. The road extends from Bradford through Derrick City, Gilmore, State Line, Knapps Creek and Rock City to Olean, N. Y. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $210,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; dated May 15, 1900, due 1920; int. payable May and Nov. at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$51,608	$50,644	$50,661
" " other sources			12,994	12,462	12,739
Gross income	$42,654	$55,044	64,602	63,106	63,400
Operating expenses	27,585	34,667	46,364	43,460	45,273
Gross inc. less oper. expenses	15,069	20,377	18,238	19,646	18,127

Deductions from earnings.	1901.	1902.	1903.	1904.	1905.
Interest on funded debt	10,000	11,905	10,000	10,000	10,000
" " unfunded debt			1,983	2,010	2,470
Taxes	1,443	527	1,079	1,410	935
Rentals	492				
Other deductions	551				
Net income	2,583	7,945	5,176	6,226	4,722
Charges to profit and loss					1,554
Total surplus		10,529	7,305	19,346	22,515

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$10,694	$16,738	$15,006	$13,291
Transportation expenses	19,941	20,320	21,018	21,258
Maintenance of way and structures	2,177	5,163	3,876	5,528
" " equipment	1,855	4,144	3,560	5,196
Total	$34,667	$46,364	$43,460	$45,273

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	957,738	1,193,646	1,184,364	1,013,200
Transfers		4,996	4,690	4,500
Car miles run	220,300	220,800	220,000	163,134
Total receipts per car mile	$.250	$.292	$.248	$.389
Oper. expenses per car mile	.157	.210	.201	.278

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and Cost of equipment	$458,846	$459,804	$464,975	$467,463
Cash	1,090		235	12,420
Bills and accounts receivable	12,378	14,733	2,642	244
Treasury stock			11,120	
Open accounts			666	
Material and supplies			4,816	4,816
Temporary loans			3,068	
Int. & ins., paid in advance		131		
Total	$472,313	$474,668	$487,522	$484,943
LIABILITIES.				
Capital stock	$210,000	$210,000	$210,000	$210,000
Funded debt	200,000	200,000	200,000	200,000
Notes payable		41,047	40,891	38,837
Accrued interest			6,250	417
Rentals and taxes			1,107	919
Current liabilities	51,785	16,315	9,928	12,255
Profit and loss (surplus)	10,529	7,305	19,346	22,515
Total	$472,313	$474,668	$487,522	$484,943

PLANT AND EQUIPMENT.—Miles of track (electric), 18.86, of which 9.48 miles are in New York State and 6.37 miles in Pennsylvania; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 7 motor cars, 2 freight cars, 1 service car, 1 snow plow; 1,200 H. P. engines; two 1,000 K. W. generators, West. motors.

PARKS AND AMUSEMENT RESORTS.—Owns Rock City Park.

OFFICERS.—Pres. H. L. Pierce; Sec. Treas. & Gen. Man. C. E. Hudson; Supt. J. W. Barnes, Bradford, Pa.

DIRECTORS.—C. E. Hudson and Catherine Hudson, Bradford, Pa.; George Fobes, Olean, N. Y.; Geo. E. Rogers, Greenfield, Mass.; H. L. Pierce, Leominster, Mass.

GENERAL OFFICE, Bradford, Pa.

POWER STATION AND REPAIR SHOP, Derrick City.

Date of information, Jan., 1906. z

BROWNSVILLE.

Population in 1905, 1,552.

Uniontown, Brownsville & West Side Railway Co.—This road is under construction and will connect Bridgeport, Brownsville and Uniontown.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 5 ft. 2½ in.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. J. R. Bryne; Sec. A. P. Bryne; Treas. Thos. Bliss; Supt. & Ch. Engr. E. C. McCullough.

GENERAL OFFICE, Brownsville, Pa.

Date of information, Oct., 1905. d

BUTLER.

Population, in 1890, 8,734, in 1900, 10,853, in 1905, 11,489.

Butler Passenger Railway Co.—Chartered June 22, 1899. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $50,000; par value, $50 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized $300,000, issued, $100,000; dated Jan. 1, 1903, due 1933; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Receipts from passengers	$18,878	$46,247	$48,224	$64,264
" " other sources	424	754	417	
Gross earnings	19,302	47,001	48,641	64,264
Operating expenses	19,427	31,418	37,906	38,412
Gr. earn. less operating expenses	*125	15,583	10,735	25,852
Deductions from earnings.				
Interest on funded debt	1,290	2,092	5,000	5,060
Taxes	447	220	624	399
Net income	*1,862	13,270	5,111	20,453
Total surplus	514	11,407	16,518	36,971

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 2,921	$ 3,879	$ 5,826
Transportation expenses	14,071	21,219	25,610
Maintenance of way and structures	220	2,426	1,426
" " equipment	2,215	3,895	5,044
Total	$19,427	$31,418	$37,906

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried		1,286,591	1,709,200
Car miles run	229,950	352,400	
Total receipts per car mile	$.204	$.137	
Operating expenses per car mile	.136	.107	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$77,171	$163,735	$191,687	$208,519
" " equipment	34,393			
Cash on hand				3,758
Materials and supplies		6,500	3,500	5,500
Total	$111,564	$170,234	$195,187	$217,777

LIABILITIES.

Capital stock	$50,000	$50,000	$ 50,000	$ 50,000
Funded debt			100,000	100,000
Loans	48,000	100,000	8,000	10,000
Accounts payable	10,010	8,828	11,450	13,587
Accrued interest				2,500
" taxes				219
Reserves				4,500
Sundries	3,040		9,219	
Profit and loss (surplus)	514	11,406	16,518	36,971
Total	$111,564	$170,234	$195,187	$217,777

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge 5 ft. 2½ in.; 60 lb. T and 70 lb. girder rail; 18 motor cars, 150 & 200 K. W. West. generators, 8 motors, 35 & 50 H. P. each, 600 H. P. station plant; Fitchburg engines; West. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Alameda Park.

OFFICERS.—Pres. A. L. Reiber; V. Pres. Jno. Berg; Sec. A. E. Reiber; Treas. J. B. McJunkin; Ch. Elec. Richard Palmer.

DIRECTORS.—A. L. Rieber, J. V. Ritts, A. E. Reiber, J. B. McJunkin, Charles Duffy, John Berg, all of Butler, Pa.

GENERAL OFFICE, Berg Building, Butler, Pa.

REPAIR SHOP, Butler, Pa.

Date of information, Jan., 1906. b z

CARLISLE.

Population in 1900, 9,626.

Carlisle & Mt. Holly Railway Co.—Chartered July 24, 1900. Annual meeting third Monday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Feb., 1901, due 1931; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$19,238	$19,170	$21,193
" " other sources		542	647	
Gross income	$18,576	19,780	19,737	21,193
Operating expenses	9,462	10,581	13,124	11,597
Gross income less oper. expenses	9,114	9,199	6,613	9,596
Deductions from earnings.				
Taxes	92	191	155	157
Interest	2,500	5,000	5,000	5,000
Rentals	291	275		
Other deductions	6,143			264
Net income	88	3,733	1,458	4,175
Total surplus	7,619	9,651	15,625	15,952

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$2,291	$2,024	$3,747
Transportation expenses	5,541	5,722	7,106
Maintenance of way and structures	1,262	1,892	1,296
" " equipment	368	943	975
Total	$9,462	$10,581	$13,124

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	191,536	204,782	194,427	210,925
Transfers			16,986	
Passenger car miles run		90,223	98,984	
Total receipts per car mile			.222	
Operating expenses per car mile			.12	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$182,602	$208,965	$211,233	$216,375
" equipment	23,499			
Cash assets	4,221	2,009	2,145	1,442
Material and supplies		1,892	2,247	1,984
Total	$210,322	$212,866	$215,625	$219,801

LIABILITIES.

Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000
Accrued taxes				1,557
" interest				2,083
Other liabilities	2,703	3,214		209
Profit and loss (surplus)	7,619	9,651	15,625	15,952
Total	$210,322	$212,866	$215,625	$219,801

PLANT AND EQUIPMENT.—Miles of track (electric), 6.3; gauge, 5 ft. 2½ in.; 70 lb. rail; 10 motor passenger cars; 3 motor service cars.

PARKS AND AMUSEMENT RESORTS.—Controls Mt. Holly Park.

OFFICERS.—Pres. B. F. Meyers, Harrisburg, Pa.; Sec. & Treas. James H. Wordon, Harrisburg, Pa.; Gen. Man. P. Russ, Harrisburg, Pa.; Gen. Supt. C. Faller, Carlisle, Pa.

DIRECTORS.—B. F. Meyers, H. M. F. Wordon, Charles S. Stucker, James H. Wordon and P. Russ, Harrisburg, Pa.; Robt. McMeen, Mifflintown, Pa.; Chas. H. Mullin, Mt. Holly Springs, Pa.

POWER STATION AND REPAIR SHOPS, Mt. Holly Springs.

Date of information, Apr., 1906. b z

CHAMBERSBURG.

Population, 10,000.

Chambersburg & Gettysburg Electric Railway Co.—Chartered Dec. 4, 1900. Annual meeting second Monday in Jan. This road connects Chambersburg, Fayetteville and Greenwood. On Mar. 15, 1905, it went into the possession of the Cumberland Valley R. R.

CAPITAL STOCK, authorized and issued, $225,000, par value, $50 per share.

FUNDED DEBT.—5 p. c. bonds, authorized and issued, $225,000, dated May 1, 1903, due 1933, denom. $1,000, int. payable May 1 and Nov. 1, at the office of Northampton Trust Co., Easton, Pa.

OPERATION.—Year ending June 30,

	1904.	Mar. 15, '05 to June 30, 1905.
Earnings from passengers	$15,839	$8,103
" " other sources	2,349	
Gross income	18,188	8,103
Operating expenses	16,801	6,361
Gross income less operating expenses	1,387	1,742
Deductions from earnings.		
Taxes	262	
Other deductions	36,800	
Net income	*35,675	1,742
Total surplus		1,742

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 1,394
Transportation expenses	14,629
Maintenance of way and structures	379
" " equipment	399
Total	$16,801

STATISTICS OF TRAFFIC.

Mar. 15, 1905 to June 30, 1905.

Passengers carried	210,458

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$397,423	$416,196
Other permanent investments	33,804	33,804
Cash	464	13,222
Bills receivable	10,200	
Prepaid accounts	400	
Profit and loss (deficit)	35,675	
Total	$477,966	$463,222
LIABILITIES.		
Capital stock	$225,000	$225,000
Funded debt	225,000	225,000
Treasury bonds	6,000	
Loans and notes payable	20,000	
Accounts payable	1,966	11,480
Profit and loss (surplus)		1,742
Total	$477,966	$463,222

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 5 ft. 2½ in.; 8 cars.

PARKS AND AMUSEMENT RESORTS.—Controls Caledonia Park.

OFFICERS.—Pres. M. C. Kennedy; V. Pres. A. F. Gerstell; Sec. & Treas. W. L. Richey; Supt. C. H. Bishop, Chambersburg, Pa.; Audr. C. M. Davison; Elec. D. B Fretz.

DIRECTORS.—G. W. Martin, C. M. Davison, T. B. Kennedy, H. A. Riddle, M. C. Kennedy, all of Chambersburg, Pa.

GENERAL OFFICE, First National Bank Bldg., Easton, Pa.

POWER STATION AND REPAIR SHOPS, Chambersburg, Pa.

Date of information, Apr., 1906. b d z

CHESTER.

Population in 1890, 20,226, in 1900, 33,988, in 1905, 35,995.

CHESTER TRACTION CO.—Chartered Apr. 23, 1894. Annual meeting second Monday in Jan. This is a consolidation by lease of the Union Ry. Co., the Chester Street Ry. Co., the Chester & Media Electric Ry. Co., and the Chester, Darby & Philadelphia Ry. Co., comprising the entire street railway system of Chester. The Chester Traction Co. owns the entire capital stock of the Union Ry. Co., 65 p. c. of the stock of the Chester, Darby & Philadelphia Ry. Co. and 35 p. c. of the stock of the Chester & Media Elec. Ry. Co. In 1898 the entire capital stock of the Chester Traction Co. and of the Wilmington City Ry. Co. were purchased by the Wilmington & Chester Traction Co. (see Wilmington, Del.), the capital stock of which company is now owned by the United Power & Transportation Co., of Philadelphia, Pa.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated May 1, 1894, due 1914; denom. $1,000; int. payable May and Nov., at office of Delaware County Trust, Safe Deposit & Title Insurance Co., of Chester, trustee of mortgage.

OPERATION.—Year ending June 30, Dec. 31, —June 30,—

	1902.	1903.	1903.	1904.	1905.
Earnings from pass.	$302,345	$324,726	$331,349	$318,515	$301,129
" other sources.	2,703	2,079	2,020	1,904	1,984
Gross income	305,048	326,805	333,370	320,419	303,113
Operating expenses	180,568	194,131	208,223	218,744	229,234
Gross inc. less op. exps.	124,480	132,674	125,147	101,675	73,879
Deductions from earn.					
Interest on bonds	12,500	12,500	12,500	12,500	12,500
Taxes	10,282	11,111	11,180	11,130	10,435
Rentals	49,050	49,050	49,008	49,050	49,050
Other deductions	35,471	34,771	32,382		
Net income	17,177	25,242	20,005	28,995	1,894
Dividends paid	20,000	20,000	20,000	20,000	
To surplus account	*2,823	5,242	5	8,995	1,894
Total surplus account	83,186	78,028	62,271	54,612	56,506
P. c. dividends	4	4	4	4	

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 33,778	$ 34,663	$ 43,618	$ 38,305
Transportation expenses	95,764	107,139	110,412	112,542
Main. of way and buildings	22,905	10,862	17,527	35,175
Maintenance of equipment	28,120	41,467	47,187	43,212
Total	$180,568	$194,131	$218,744	$229,234

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	6,572,412	7,281,755	7,310,009	6,991,672
Transfers		148.158	150,168	196,527
Car miles run		1,342,596	1,349,309	1,359,246
Total receipts per car mile		$.243	$.237	$.2218
Oper. expenses per car mile		.144	.162	.1533

BALANCE SHEET.—Dated June 30, Dec. 31, —June 30,—

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cash		$ 19,658	$ 2,334	$ 4,352	$ 4,174
Investments	200,108	200,108	200,108	200,108	200,108
Betterments		109,945	100,546	109,945	114,120
Accts. receivable.				996	5,648
Construction	846,657	719,726	745,566	939,237	962,338
Equipment	106,226	183,450	185,001		
Supplies	11,847	5,641	4,290	2,445	2,586
Contingent exp.	9,995	12,480			
Sundries			3,699	2,761	2,581
Total	$1,174,833	$1,251,008	$1,241,543	$1,259,844	$1,291,555
LIABILITIES.					
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	250,000	250,000	250,000	250,000	250,000
Accounts & bills payable	334,784	11,699	10,741	10,237	17,162
Other liabilities	4,040	406,123	416,448	440,533	460,679
Taxes accrued and not yet due				4,462	5,109
Int. on bonds			2,083		2,099
Prof.& loss (sur)	86,009	83,186	62,271	54,612	56,506
Total	$1,174,833	$1,251,008	$1,241,543	$1,259,844	$1,291,555

PLANT AND EQUIPMENT.—Miles of track (electric), 32.87; gauge, 5 ft. 2½ in.; 60 lb. to 90 lb. T and girder rail; 49 motor cars and 30 trail cars, 3 sweepers, 1 snow plow; 1,725 H. P. station plant; Wetherill engines; Gen. Elec. and West. dynamos and motors; Brill and Lamokin cars.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Audr. W. S. Bell; Supt. C. V. Mills, Chester, Pa.

DIRECTORS.—R. N. Buckley, Jno. A. Rigg, Robt. N. Carson, Remi Remont, all of Philadelphia, Pa.; Richmond L. Jones, Reading, Pa.

GENERAL OFFICE, 13th St. and Edgar Ave., Chester, Pa. President and Treasurer's office, Mariner & Merchant Bldg., Philadelphia, Pa.

POWER STATION, Chester.

REFERENCE.—New lines acquired, Vol. XVI, Dec. 29, '00, p. 1,222.

Date of information, Apr., 1906. b z

UNION RAILWAY CO.—Chartered Mar. 18, 1890. Annual meeting second Monday in Jan. Leased to and operated by the Chester Traction Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, $200,000; dated Jan. 1, 1893, due 1913; coupon, but may be registered; denom. $500 and $1,000; int. payable Jan. and July, at office of Delaware County Trust Co., of Chester, trustee of mortgage.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grooket, Jr.

DIRECTORS.—John A. Rigg, Wm. S. Bell, Remi Remont, W. A. Rosen, R. N. Buckley.

GENERAL OFFICE, 13th St. and Edge Ave., Chester, Pa. Pres. office, Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Apr., 1906. z d

CHESTER STREET RAILWAY CO.—Chartered July 13, 1882. Annual meeting second Monday in Jan. Leased to Chester Traction Co. for $15,200 per annum, being 10 p. c. on capital stock, and $200 per year to cover maintenance of the company's organization.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share. Dividends 10 p. c. per annum, payable Jan. and July, by Chester Traction Co.

FUNDED DEBT.—None.

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$150,000	$150,000
Cash	729	693
Total	$150,729	$150,693
LIABILITIES.		
Capital stock	$150,000	$150,000
Profit and loss (surplus)	729	693
Total	$150,729	$150,693

PLANT AND EQUIPMENT.—Miles of track (electric), 7.55.

OFFICERS.—Pres. J. F. Black; Sec. & Treas Wm. B. Harvey.

DIRECTORS.—Robert Wetherill, Wm. S. Blakely, Wm. B. Broomall, Geo. B. Lindsay, Geo. C. Hetzel, J. F. Black, Richard Wetherill, all of Chester, Pa.

GENERAL OFFICE, Cambridge Bldg., Chester, Pa.

Date of information, Apr., 1906. b z

CHESTER, DARBY & PHILADELPHIA RAILWAY CO.—Chartered June 20, 1892. This company is leased to the Union Railway Co. of Chester, Pa., by lease dated Dec. 7, 1893. The Union Railway Co. is leased to and operated by the Chester Traction Co. The annual rental received by the Chester, Darby & Philadelphia Ry. Co. is $13,450 per annum.

CAPITAL STOCK, authorized, $125,000, issued, $100,000, par value, $50 per share. Dividends payable Jan. and July, amounting to 6 p. c. per annum on capital stock, interest on bonds and tolls on Telford road.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $125,000; dated July 1, 1893, due 1913; int. payable Jan. and July, at office of Delaware County Trust Co., of Chester, trustee of mortgage.

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.	
Cost of road and equipment	$225,000
Cash	676
Total	$225,676
LIABILITIES.	
Capital stock	$100,000
Funded debt	125,000
Profit and loss (surplus)	676
Total	$225,676

PLANT AND EQUIPMENT.—Miles of track (electric), 7.38.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. Wm. S. Bell.

DIRECTORS.—Richard Wetherill and J. Frank Black, Chester, Pa.; Wm. S. Bell, Remi Remont and John A. Rigg, Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Apr., 1906. b z

CHESTER & DELAWARE STREET RAILWAY CO.—Chartered Apr. 28, 1898. This road extends from the southerly line of the city of Chester to the Delaware state line, a distance of about two miles. Leased to and operated by the Chester Traction Co. Stock owned by Wilmington & Chester Traction Co.

CAPITAL STOCK, authorized, $100,000, issued, $50,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, R. N. Carson, Wm. S. Bell, Remi Remont, W. A. Rosen, all of Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Apr., 1906. b z

CHESTER & MEDIA ELECTRIC RAILWAY CO.—Chartered Apr. 18, 1892. Annual meeting second Monday in Jan. Leased to Chester Traction Co., for $11,200 per annum, being 6 p. c. on stock, interest on bonds and $200 per year to cover maintenance of the company's organization.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share. Dividends, 6 p. c. per annum, payable Jan and July.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; dated Apr. 1, 1893, due 1913; denom. $1,000; int. payable Apr. and Oct.

BALANCE SHEET.—Dated June 30, 1904-5.

ASSETS.	
Cost of road and equipment	$200,000
Cash	799
Total	$200,799
LIABILITIES.	1904-5.
Capital stock	$100,000
Funded debt	100,000
Profit and loss (surplus)	799
Total	$200,799

PLANT AND EQUIPMENT.—Miles of track (electric), 5.37.

OFFICERS.—Pres. Richard Wetherill; Sec. & Treas. Wm. B. Harvey.

DIRECTORS.—Richard Wetherill, J. Frank Black and Geo. B. Lindsay, all of Chester, Pa.; Wm. S. Bell and John A. Rigg, Philadelphia, Pa.

GENERAL OFFICE, Cambridge Bldg., Chester, Pa.

Date of information, Apr., 1906. b z

PHILADELPHIA & CHESTER RAILWAY CO.—This company was formed Oct. 31, 1900, by the consolidation and merging of the Prospect Street Ry. Co. and the Philadelphia & Delaware Street Ry. Co. The road extends from Chester through the boroughs of Prospect Park and Eddystone and the townships of Tinicum and Ridley. The capital stock of this company is owned by the United Power & Transportation Co. of Philadelphia, Pa. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $350,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $350,000; dated Nov. 1, 1900, due 1930; int. payable May and Nov.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$21,284	$23,379	$23,186
" " other sources		175	211	192
Gross income	$16,504	21,459	23,590	24,008
Operating expenses	24,625	22,110	23,983	24,457
Gross income less oper. expenses	*8,121	*651	*393	*449
Deductions from earnings				
Taxes	1,209	1,253	1,037	1,247
Interest on funded debt	13,500	16,167	17,500	17,500
" unfunded debt.		1,048		
Rentals	2,325			
Net income	*25,154	*19,119	*18,930	*19,196
Total surplus		*44,902	*45,962	*65,158

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 1,520	$ 1,061	$ 1,422	$ 2,532
Transportation expenses	12,665	12,667	19,531	18,886
Maintenance of way and struct.	3,318	1,812	3,030	3,039
" " equipment	7,122	6,570		
Total	$24.525	$22,110	$23,983	$24,457

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	331,421	454,031	515,351	539,735
Passenger car miles run		241,661	241,670	251,172
Total receipts per car mile		$.088	$.0967	$.0905
Operating expenses per car mile		.091	.0992	.0973

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$649,107	$669,382	$670,494	$671,963
Cash	412	2,681	2,273	724
Open accounts	156	997	1,319	1,525
Sundries	519	34	130	131
Profit and loss (deficit)	25,783	44,902	45,952	65,158
Total	$675,976	$717,996	$720,168	$739,501
LIABILITIES.				
Capital stock	$350,000	$350,000	$350,000	$350,000
Funded debt	270,000	350,000	350,000	350,000
Accrued taxes				399
Interest	2,250	2,917	2,917	2,917
Accounts payable	52,409	1,615	956	1,799
Sundries	1,318	13,464	16.295	34,386
Total	$675,076	$717,996	$720,168	$739,501

PLANT AND EQUIPMENT.—Miles of track (electric), 8.83; gauge, 5 ft. 2 in.; 1 motor car, 1 service car.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. S. S. Hoff; Supt. C. V. Mills.

DIRECTORS.—R. L. Jones, Reading, Pa.; Remi Remont, John A. Rigg, R. N. Carson and R. N. Buckley, Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Apr., 1906. b z

Please note date of information at end of each report.

Media, Middletown, Aston & Chester Electric Railway Co.—Chartered Apr. 25, 1893. Annual meeting second Monday in Jan. This company leases and operates the Philadelphia, Morton & Swarthmore Street Ry., the lease bearing date of Dec. 24, 1900.

CAPITAL STOCK.—Common, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated July 1, 1903, due 1933; int. payable semi-annually.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$54,209	$64,586	$71,990	
" other sources	188	130	242	
Gross income	54,397	64,716	72,232	$91,206
Operating expenses	45,416	56,383	57,841	74,882
Gross income less oper. expenses	8,981	8,333	14,391	16,324
Deductions from earnings				
Taxes	642	1,582	1,298	1,462
Interest			17,000	18,300
Rentals	20,000	9,154	7,624	17,838
Net income	*11,660	*2,402	*11,531	*21,276
Total surplus	*9,843	*12,246	*23,777	*45,053

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 8,384	$ 7,201	$ 9,257
Transportation expenses	29,444	38,757	37,904
Maintenance of way and structures	2,882	2,951	3,335
" " equipment	4,705	7,475	7,345
Total	$45,416	$56,383	$57,841

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	1,171,074	993,326	1,295,509	1,662,217
Transfers		430,862		
Passenger car miles run		694,893	684,296	
Total receipts per car mile		$.091	$.1055	
Oper. expenses per car mile		.081	.0845	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$ 5,669	$105,809	$397,058	$504,654
Cost of equipment	277			
Cash	1,920	1,256	3,860	2,751
Bills and accounts receivable	1,212	4,914	752	251
Material and supplies			665	370
Other assets			1,949	908
Profit and loss (deficit)	9,843	12,246	23,777	45,053
Total	$18,921	$124,224	$428,061	$553,987

LIABILITIES.				
Capital stock	$16,671	$116,671	$205,300	$250,000
Loans	2,250	2,350	210,000	250,000
Bills and notes payable				28,987
Accrued interest			10,500	25,000
Other liabilities		5,203	2,261	
Total	$18,921	$124,224	$428,061	$553,987

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 5.36, leased, 18.84, total, 24.20; gauge, 5 ft. 2¼ in; 22 motor cars leased, 3 service cars, 1 snow plow.

OFFICERS.—Pres. F. W. Hammett; V. Pres. B. G. Jones; Sec. & Treas. E. J. Hasse; Supt. W. H. Janney; Audr. C. E. Palmer.

DIRECTORS.—F. W. Hammett, Lewis J. Levick, E. J. Hasse, B. G. Jones and D. Wallerstein, all of Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Folsom, Pa.

REFERENCE.—Semi-convertible cars, Vol. XXV, Jan. 14, '05, p. 94 (ill.).

Date of information, Jan., 1906. b d z

PHILADELPHIA, MORTON & SWARTHMORE STREET RAILWAY CO.—Chartered Feb. 24, 1899. This road is leased to and operated by the Media, Middletown, Aston & Chester Electric Ry. Co.

CAPITAL STOCK, authorized, $600,000, issued, $529,500.

FUNDED DEBT, $550,000.

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.	
Cost of road and equipment	$1,079,500
Profit and loss (deficit)	27,751
Total	$1,107,251

LIABILITIES.	1904.
Capital stock	$ 529,500
Funded debt	550,000
Accounts payable	251
Accrued interest on funded debt	27,500
Total	$1,107,251

PLANT AND EQUIPMENT.—Miles of track (electric), 15.08; gauge, 5 ft. 2¼ in.; 70 lb. rail.

OFFICERS.—Pres. Lewis J. Levick; V. Pres. W. S. Hammett; Sec. & Treas. E. J. Hasse.

DIRECTORS.—L. J. Levick, F. W. Hammett, E. J. Hasse, B. G. Jones and D. Wallerstein, Philadelphia, Pa.; W. S. Hammett, Jersey City, N. J.; E. A. Hopkins, London, Eng.

OFFICE OF PRESIDENT AND SECRETARY, 113 Arch St., Philadelphia, Pa.

Date of information, Jan., 1906. b

CLIFTON HEIGHTS.

Population in 1905, 2,330.

PHILADELPHIA & GARRETTFORD STREET RAILWAY CO.—Chartered May 11, 1904, for 999 years. Controlled by Philadelphia & West Chester Traction Co. Connecting Philadelphia, Upper Darby, Garrettford and Clifton Heights.

CAPITAL STOCK, authorized, $24,000, issued, $800; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $3,000,000, issued, $205,000; dated Aug. 1, 1905, due 1955; denom. $1,000; int. payable Feb. and Aug. at office of West End Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.16.

OFFICERS.—Pres. & Pur. Agt. H. Hayes Aikens; Sec. & Treas. Harry F. Sieber; Supt. C. B. Fulton.

DIRECTORS.—H. H. Aikens, C. L. Rihl, Harry F. Sieber, D. Britton Chambers, Reginald H. Innes, all of Arcade Bldg., Philadelphia, Pa.

GENERAL OFFICE, 15th and Market Sts., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP at Llanerch, Pa.

Date of information, May, 1906. z d

COATESVILLE.

Population in 1890, 3,680, in 1900, 5,721, in 1905, 11,000.

Philadelphia, Coatesville & Lancaster Passenger Railway Co.—This company was organized in 1904 to build an electric railway from Coatesville through Parkesburg, Atglen, Christiana, and Georgetown, largely over private right of way, to Strasburg, a distance of 23 miles, with a branch from Coatesville to Modena, 2 miles. The franchises are perpetual. Annual meeting April 1st. The first 8 miles of the road were completed and placed in operation Dec. 1, 1904.

CAPITAL STOCK, authorized, $600,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $600,000; dated Mar. 1, 1904, due 1934; Integrity Title, Insurance, Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage. These bonds are subject to call in any amount, at option of company, at 105 and interest, on 60 days' notice, when drawn by lot. Bonds are limited to $20,000 per mile of completed track.

PLANT AND EQUIPMENT.—Miles of track (electric), 40; 16 motor cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Odessa Park.

OFFICERS.—Pres. A. H. Swing; Sec. S. L. Hibberd, Jr.; Treas. Wm. Trimble; Pur. Agt. & Audr. H. L. Hendricks; Elec. & Ch. Engr. C. A. Blanchard; Mast. Mech. L. D. Kimball; Contractor E. A. Tennis, Philadelphia, Pa.

GENERAL OFFICE, 920 Stephen Girard Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOPS, Christiana, Lancaster Co., Pa.

Date of information, Apr., 1906. z d

CONNELLSVILLE.

Population in 1890, 5,629, in 1900, 7,160.

CONNELLSVILLE SUBURBAN STREET RAILWAY CO.—Chartered Sept. 15, 1896. This company began operation on Dec. 17, 1896. The road is controlled by the West Penn. Railways Co., of Pittsburg.

CAPITAL STOCK, authorized and issued, $25,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $175,000; dated Jan. 1, 1902, due 1932; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$19,798	$22,157	$18,943	$15,102
" " other sources	343	39	71	
Gross income	20,147	22,196	19,014	15,102
Operating expenses	14,492	12,216	10,576	10,654
Gross income less op. exps.	5,655	9,980	8,483	4,448

Please note date of information at end of each report.

Deductions from earnings.	1902.	1903.	1904.	1905.
Taxes	454	873	512	635
Interest	4,375	8,750	7,250	5,438
Other deductions				194
Net income		358	676	*1,819
Dividends paid	826			
To surplus account		358	674	*1,819
Total surplus account	5,580	5,938	6,616	4,795

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 2,927	$ 1,620	$ 1,421
Transportation expenses	7,868	8,826	8,402
Maintenance of way and structures	2,578	644	328
" " equipment	1,120	1,125	425
Total	$14,492	$12,216	$10,576

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	436,306	476,038	404,482	332,124
Transfers			25,172	
Passenger car miles run		106,114	101,030	
Total receipts per car mile		$.209	$.188	
Operating expenses per car mile		.115	.1046	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$22,763	$30,013	$33,140	$39,008
" " equipment	7,250			
Stock of other companies	175,000	175,000	175,000	175,000
Cash	1,462	1,820	716	2,368
Total	$206,475	$206,833	$208,856	$216,376
LIABILITIES.				
Capital stock	$25,000	$25,000	$25,000	$25,000
Funded debt	175,000	175,000	175,000	175,000
Accounts payable			2,242	11,581
Suspense account	895	895		
Profit and loss (surplus)	5,580	5,938	6,614	4,795
Total	$206,475	$206,833	$208,856	$216,376

PLANT AND EQUIPMENT.—Miles of track (electric), 2.287; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars; West. motors; Stephenson and Newcastle cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Soisson Park.

OFFICERS.—Pres. W. S. Kuhn; V. Pres. J. B. Van Wagener; Sec. C. W. Scheck; Treas. L. L. McClelland; Gen. Supt. W. E. Moore; Pur. Agt. H. F. Barnard.

DIRECTORS.—J. B. Van Wagener, W. S. Kuhn, C. W. Scheck, H. R. Lynn, A. E. DuBois, all of Pittsburg, Pa., J. F. Cockburn, Bellevue, Pa.

GENERAL OFFICE, Connellsville, Pa.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 307.

Date of information, Jan., 1906. z d b

COPLAY.

Population in 1900, 1,581.

COPLAY, EGYPT & IRONTON STREET RAILWAY CO.—Chartered May 13, 1898. On Nov. 3, 1905, this road was merged into the Lehigh Valley Transit Co. (See Allentown, Pa.)

Date of information, Mar., 1906. b z

DANIELSVILLE.

Blue Ridge Traction Co.—Chartered Apr. 11, 1902. Annual meeting second Monday in January. This company has 15 miles of railway under construction, 6.54 miles of which were placed in operation in Feb., 1903. The road connects Walnutport, Berlinsville, Harpers and Danielsville. Extensions to Bath and Nazareth, and to Alliance, thence to Bath, are contemplated. The company also furnishes power for lighting.

CAPITAL STOCK, authorized, $750,000, issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $250,000; dated Aug. 1, 1902, due 1932; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$5,660	$ 9,134
" " other sources	1,438	
Gross income	7,098	9,134
Operating expenses	12,440	12,164
Gross income less operating expenses	*5,342	*3,030
Deductions from earnings.		
Interest on funded debt	570	1,770
" floating debt	897	
Other deductions	582	378
Net income	*7,391	*5,178
Total deficit account	14,073	19,251

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$2,396
Transportation expenses	8,980
Maintenance of way and structures	478
" " equipment	586
Total	$12,440

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Passengers carried	119,653	126,968
Car miles run	36,474	
Total receipts per car mile	$.194	
Operating expenses per car mile	.397	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$421,107	$430,512	$481,996
Cash	513	203	133
Other assets	765	1,588	2,240
Profit and loss (deficit)	6,682	14,073	19,251
Total	$429,067	$446,376	$503,620
LIABILITIES.			
Capital stock	$200,000	$200,000	$200,000
Funded debt	200,000	200,000	250,000
Interest due and accrued	661	349	332
Loans	24,561	18,025	17,878
Accounts payable	3,845	28,002	35,410
Total	$429,067	$446,376	$503,620

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 motor cars, 2 other cars.

PARKS AND AMUSEMENT RESORTS.—Owns Edgemont Park, and reaches Pennsylvania Grove, Berlinsville.

OFFICERS.—Pres. Jay S. Moyer, Bethlehem, Pa.; Sec. Raymond W. Lentz, Allentown, Pa.; Treas., Audr. & Gen. Mgr. A. N. Brown, Bethlehem, Pa.; Supt. Ch. Engr. & Pur. Agt. H. F. Weaver, Danielsville, Pa.; Engr. Power Station & Mast. Mech. Jno. De Coursey, Danielsville, Pa.

DIRECTORS.—Jay S. Moyer, Frank Jacobs, R. W. Lentz, A. J. Kern, A. S. Haines.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Danielsville, Pa.

Date of information, Jan., 1906. z d b

DANVILLE.

Population in 1905, 8,042.

Danville & Sunbury Street Railway Co.—This road, under construction, will connect Danville, So. Danville, Riverside, Klines Grove and Sunbury.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 3 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Riverside Park.

OFFICERS.—Pres. Chas. P. Hancock, Danville; Sec. & Gen. Man. Arthur H. Woolley, Danville; Treas. James H. Coleman, Bloomsburg; Elec. Engr. N. Gilbert.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Danville.

Date of information, Jan., 1906. z d

DERRY CHURCH.

Population in 1905, 3,500.

Hummelstown & Campbellstown Street Railway Co.—Chartered Mar. 13, 1903, for 999 years. Municipal franchise granted June 19, 1903, perpetual. Connects Hummelstown and Palmyra, Pa. Annual meeting in Jan.

CAPITAL STOCK.—Common, authorized and issued, $50,000.

FUNDED DEBT, authorized and issued, $150,000.

OPERATION.—Year ending June 30, 1905.

Gross income	$ 5,996
Operating expenses	5,274
Gross income less operating expenses	722
Deductions from earnings.	
Interest	
Other deductions	340
Net income	382
To surplus account	382
Total surplus	*14,278

*Deficit.

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Revenue passengers carried	115,801

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$185,341
Cash on hand	381
Profit and loss (deficit)	14,278
Total	$200,000

LIABILITIES.

Capital stock	$ 50,000
Funded debt	150,000
Total	$200,000

PLANT AND EQUIPMENT.—Miles of road (electric), 8, of which 1 mile is on private right of way; gauge, 5 ft. 2½ in.; 70 lb. T rail; 3 motor cars; Harrisburgh F. & M. engines; West. generators and motors; Brill cars and trucks.

OFFICERS.—Pres. M. S. Hershey, Hershey Derry Church, Pa.; Sec. John E. Snyder, Lancaster, Pa.; Treas. & Pur. Agt. W. H. Lebkicher, Hershey Derry Church, Pa.; Supt. C. V. Glynn; Ch. Engr. H. N. Herr, Lancaster, Pa.

DIRECTORS.—M. S. Hershey and John E. Snyder, Lancaster, Pa.; George B. Ulrich and C. S. Noulfaer, Annville, Pa.; W. H. Lebkecher, Derry Church, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Hershey Derry Church, Pa.

REFERENCE.—Combination passenger and baggage car, Vol. XXIV, July 2, '04, p. 36 (ill.).

Date of information, Jan., 1906. z d b

DOYLESTOWN.

Population in 1880, 2,070, in 1890, 2,519, in 1900, 2,900, in 1906, (local estimate) 3,500; Easton, Pa., 1906, 3,000.

Philadelphia & Easton Railway Co.—Chartered Feb. 3, 1897, for 999 years. Municipal franchises granted in 1900. Annual meeting second Monday in Jan. This is an interurban line connecting Doylestown and Easton, and making connections with Philadelphia, Newton, Trenton and Bristol, and Lehigh Valley lines. On Sept. 26, 1905, the Excelsior Trust & Savings Fund Co. was appointed temporary receiver for this company.

CAPITAL STOCK, authorized and issued, $1,025,000; par value $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $825000; dated July 2, 1900, due 1941; denom. $1,000; int. payable Jan. and July, at office of Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

Second mortgage refunding 5 p. c. gold coupon bonds, authorized and issued, $200,000.

NOTE.—A supplementary mortgage was made on Jan. 3, 1903, by the terms of which the bonds may be called for payment at 110 and interest.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$ 8,887	$21,251	$53,888
" " other sources	35,139	1,375	3,332
Gross income	44,026	22,626	57,220
Operating expenses	19,289	14,435	62,252
Gross income less operating expenses	24,737	8,191	*5,032
Deductions from earnings.			
Interest on funded debt	22,825	32,500	
Taxes	438		
Net income	1,474	*24,309	*5,032

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1905.
General expenses	$ 935	$ 7,624
Transportation expenses	15,971	40,579
Maintenance of way and structures	1,058	4,533
" " equipment	1,325	9,516
Total	$19,289	$62,252

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	§1904.	1905.
Revenue passengers carried	189,803	423,095	1,134,481
Passenger car miles run	71,327	150,441	327,895
Freight and express car miles run	420	8,380	16,704
Total receipts per car mile		$.15	$.17
Operating expenses per car mile		.14	.19

§ As reported to the State Bureau of Railways.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.
Cost of road and equipment	$1,282,000	$1,950,000
Cash on hand	1,234	867
Accounts receivable		65,885
Prepaid accounts		7,486
Other sundry assets		3,324
Profit and loss (deficit)		69,550
Total	$1,283,234	$2,097,112

LIABILITIES.		
Capital stock	$ 641,000	$ 975,000
Funded debt	641,000	975,000
Real estate mortgage		3,000
Loans and notes payable		71,051
Accounts payable		73,061
Profit and loss (surplus)	1,234	
Total	$1,283,234	$2,097,112

PLANT AND EQUIPMENT.—Miles of track (electric), 33, of which 24 miles are on private right of way; 10 motor cars, 1 snow plow, 1 baggage car; Penna. Iron Works' engines; Stanley dynamos; Lorain Steel Co. motors; Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Tohickon Park.

RECEIVERS.—Hugh G. Eastburn, Harman Yerkes and Excelsior Trust & Saving Fund Co.

OFFICERS.—Pres. Geo. Egolf; V. Pres. S. J. Penrose, Doylestown, Pa.; Sec. & Gen. Man. J. C. Lugar; Treas. Henry S. Biedler; Audr. Samuel Hellyer; Ch. Engr. Power Station, William Godshalk, Raubsville, Pa.

DIRECTORS.—Isaac R. Rosenberger, Samuel A. Hellyer, S. J. Penrose, H. J. Shoemaker, Doylestown, Pa.; Aaron Kratz, Plumsteadville; Geo. Egolf, Edwin Harrison and A. C. Patterson, Philadelphia, Pa.

GENERAL OFFICE, Doylestown, Pa.

POWER STATION AND REPAIR SHOP, Raubsville, Pa.

Date of information, Apr., 1906. b z x

DOYLESTOWN & WILLOW GROVE RAILROAD CO.—This company is a reorganization of the Bucks County Ry. Co., which was chartered Aug. 3, 1894 and sold at foreclosure sale, Mar. 14, 1900. This company's line extends from Doylestown to Willow Grove, 12 miles, and there connects with the lines of the Union Traction Co., of Philadelphia. The road also extends to Hatboro. Annual meeting second Monday in Jan. On July 1, 1903, this road was leased to the Philadelphia Rapid Transit Co. for 999 years.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated 1900, due 1930; denom. $1,000; int. payable June and Dec., at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.
Cost of road	$ 971,010	$ 997,070	$ 994,984	$ 994,984
Cost of equipment	1,819	6,199		
Cash	21,038	4,788	170	155
Due by agents	25	25		
Open accounts	5,363	861	654	654
Material and sup. on hand.	1,207	893		
Sundries	294			
Profit and loss (deficit)			4,360	4,361
Total	$1,000,756	$1,009,837	$1,000,169	$1,000,154

LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000	500,000
Accounts payable	477	2,719	169	154
Profit and loss (surplus)	279	7,118		
Total	$1,000,756	$1,009,837	$1,000,169	$1,000,154

PLANT AND EQUIPMENT.—Miles of track (electric), 13.4; gauge, 5 ft. 2½ in.; 60 lb. rail; 11 motor cars; Gen. Elec. motors.

OFFICERS.—Pres. George D. Widener; V. Pres. C. O. Kruger; Sec. & Treas. Alex. Rennick, Philadelphia; Gen. Man. & Supt. S. G. Moore, Willow Grove, Pa.; Pur. Agt. W. L. Maile, Philadelphia, Pa.

DIRECTORS.—Wm. C. Shelmerdine, Geo. D. Widener, C. O. Kruger, Alex. Rennick, F. G. Becker, Philadelphia, Pa.

GENERAL OFFICE, 1036 Land Title Building, Philadelphia.

SUPT.'s OFFICE, Willow Grove, Pa.

POWER STATION, Neshaminy, Bucks Co., Pa.

Date of information, Apr., 1906. z d

Please note date of information at end of each report.

DU BOIS.

Population in 1880, 5,718, in 1890, 6,149, in 1905 (local estimate), 15,000.

Du Bois Traction Co.—This is a consolidation effected in 1902 of the Du Bois Electric Co. and the Du Bois Traction Co. Both street railway and electric lighting franchises are perpetual and exclusive. Annual meeting May 1.

CAPITAL STOCK, authorized and issued, $50,000; par value, $100 per share

FUNDED DEBT.—First mortgage 6 p.c. gold coupon bonds, authorized and issued, $50,000, in escrow, $33,000; held in treasury, $17,000; dated May 17, 1902, due 1932; int. payable May 2 at the office of the Knickerbocker Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	*1904.	1905.
Earnings from operation			$15,571	$24,392	
" " other sources.			59		
Gross income	$10,903	$13,998	15,630	24,392	$35,977
Operating expenses	8,180	9,572	10,290	19,604	22,335
Gross income less oper. exps.	2,723	4,426	5,340	4,788	13,642
Deductions from earnings.					
Interest	1,020	996	3,985		1,134
Taxes	117	60	129	023	68
Other deductions	521	722			
Net income	1,065	2,647	1,227	4,765	12,440
Total surplus		5,131	6,358	9,629	34,787

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$1,973	$ 1,889	$ 3,022
Transportation expenses	5,651	6,716	13,572
Maintenance of way and structures	255	416	731
" " equipment	1,694	1,268	2,279
Total	$9,572	$10,290	$19,604

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	343,349	391,782	458,496	697,991
Transfers			49,001	73,652
Car miles run			209,915	
Operating expenses per car mile			$.09	

BALANCE SHEET.—Dated June 30.

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$27,741	$28,622	$51,849	$ 85,412	$162,584
Cost of equipment	10,672	10,925			
Treas. stk. and bonds.			47,450	65,500	33,000
Material and supplies.	82	23		1,005	421
Cash	1,292	2,516	1,470	91	2,049
Open accounts		1,781	5,719		60
Other assets				41,666	1,319
Total	$39,787	$43,894	$106,487	$193,674	$199,433
LIABILITIES.					
Capital stock	$17,500	$17,500	$50,000	$ 50,000	$ 50,000
Funded debt	16,800	16,800	49,800	49,800	49,800
Accounts payable	3,069	4,462	329	6,460	62,800
Other liabilities				77,785	2,046
Profit and loss (surp.)	2,419	5,131	6,358	9,629	34,787
Total	$39,787	$43,894	$106,487	$193,674	$199,433

* Report filed with Bureau of Railways of Pennsylvania.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.125; gauge, 4 ft. 8½ in.; 60 lb. girder rail; 12 motor cars, 4 trail cars, 1 service car; McEwen and Ball engines; West. and Gen. Elec. dynamos and motors; Brill and Stephenson cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches an amusement park.

OFFICERS.—Pres. & Gen. Man. Austin Blakeslee; Sec. J. H. Crissman; Treas. M. I. McCreight; Supt. Robt. Blakeslee; Mast. Mech. Grant Doutt.

DIRECTORS.—M. I. McCreight, B. B. McCreight, E. C. Ross, W. H. Cannon, C. L. Hay, all of Du Bois, Pa.; H. F. Crosby and C. B. Wisner, New York, N. Y.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, DuBois, Pa.

REFERENCE.—Description of road, Vol. XXI, May 9, '03, p. 694 (ill.).

Date of information, Apr., 1906. z

EAST BANGOR.

Population in 1890, 804, in 1900, 983.

EAST BANGOR, PORTLAND & DELAWARE RIVER STREET RAILWAY CO.—Chartered Aug. 12, 1901, to build an electric railway from East Bangor to Portland. This line was merged on May 26, 1904, with the Bangor & East Bangor Street Ry. Co. into the Bangor & Portland Traction Co. (See Bangor.)

CAPITAL STOCK, authorized and issued, $90,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $90,000; dated May 15, 1904, due 1932; int. payable Jan. and July

OPERATION.—Eleven months ending June 1, 1904.

Earnings from passengers	$10,333
" " other sources	216
Gross earnings	10,549
Operating expenses	10,189
Gross income less operating expenses	360
Deductions from earnings.	
Taxes	187
Net income	173
To surplus account	173

OPERATING EXPENSES.

Eleven months ending June 1, 1904.

General expenses	$ 895
Transportation expenses	5,647
Maintenance of way and structures	1,577
" " equipment	2,070
Total	$10,189

STATISTICS OF TRAFFIC.

Eleven months ending June 1, 1904.

Revenue passengers carried	206,660
Car miles run	699,480
Total receipts per car mile	$.148
Operating expenses per car mile	.014

BALANCE SHEET.—Dated June 1, 1904.

ASSETS.

Cost of road and equipment	$167,500
Stocks and bonds of other companies	12,500
Cash	406
Total	$180,406

LIABILITIES.

Capital stock	$ 90,000
Funded debt	90,000
Accounts payable	233
Profit and loss (surplus)	173
Total	$180,406

PLANT AND EQUIPMENT.—Miles of track (electric), 5.8; gauge, 4 ft. 8½ in.; 60 lb. rail; 6 motor cars, 1 service car.

OFFICERS.—Pres. B. F. Dillard, East Bangor, Pa.; Sec. George Raesby, Mt. Bethel, Pa.; Treas. John I. Miller, Portland, Pa.; Supt. Milford Bray, East Bangor, Pa.

DIRECTORS.—B. F. Dillard, William Bray and George H. Mutton, East Bangor, Pa.; Charles Sluman, Bath, Pa.; John I. Miller and J. F. Johnson, Portland, Pa.; Reuben J. Gruver, Mt. Bethel, Pa.

Date of information, Jan., 1906. z x

EASTON.

Population in 1890, 14,481, in 1900, 25,238, in 1903, 26,775.

Easton Consolidated Electric Co.—Chartered in 1899 for the purpose of controlling the Easton Transit Co., the Easton Palmer & Bethlehem Street Railway Co., the Phillipsburg Horse Car R. R. Co., of Phillipsburg, N. J. the Edison Illuminating Co., of Easton, Northampton Central Street Ry. Co. and Freemansburg Street Ry. Co. A controlling interest in the capital stock of all these companies has been acquired.

CAPITAL STOCK, authorized, $1,500,000; paid in, $750,000 ($25 per share); par value, $50 per share.

FUNDED DEBT.—Collateral trust 5 p. c. gold bonds, authorized, $1,300,000, issued, $940,000; in escrow to retire prior liens of constituent companies, $360,000, coupon, but may be registered; dated May 1, 1899, due 1949; denom. $500 and $1,000; int. payable May and Nov. at office of Girard Trust Co., of Philadelphia, trustee of mortgage.

OFFICERS.—Pres. W. Hinckle Smith, Philadelphia; Sec. & Treas. S. H. Sargent, Philadelphia, Pa.

DIRECTORS.—J. S. Rodenbough, S. H. Hackett and H. R. Fehr, Easton, Pa.; Geo. W. Norris, W. Hinckle Smith, Edward B. Smith, F. E. Bond, W. A. Stern and Jno. S. Bioren, Philadelphia, Pa.

GENERAL OFFICE, 511 Chestnut St., Philadelphia, Pa.

POWER STATION, at Easton and Butztown.

Date of information, Apr., 1906. z

EASTON TRANSIT CO.—Chartered June 30, 1892. Annual meeting second Tuesday in Jan. This is a consolidation, on June 30, 1892, of the Easton, South Easton & West End Passenger R. R. Co. (inc. June 1, 1866) and the Centre Square & Delaware Bridge Passenger R. R. Co. (inc. May 5, 1871). On Mar. 15, 1893, the company leased the Pennsylvania Motor Co. The company also leases the Easton &

Please note date of information at end of each report.

Bethlehem Transit Co., Northampton Central Street Ry. Co., Freemansburg Street Ry. Co., Easton, Palmer & Bethlehem Street Ry. Co., and controls the operations of the Phillipsburg (N. J.) Horse Car R. R. Co., connecting with it at the Delaware Bridge. All the shares of the capital stock of this company are owned by the Easton Consolidated Electric Co.

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $300,000; dated 1892, due 1922, but subject to call at 103 and int. in 1902; denom. $200 and $500; coupon, but may be registered; int. payable Apr. and Oct., at office of Easton Trust Co., trustee of mortgage.

Debenture 5 p.c. bonds, authorized, $150,000, outstanding, $2,500; dated Apr. 1, 1896, due 1916; int. payable Apr. and Oct.; trustee of mortgage, Easton Trust Co.

† OPERATION.—The figures in this report are for the period from May 2, 1904, to June 30, 1904. The operating figures covering period from July 1, 1903, to May 1, 1904, are included in the report of the Lehigh Valley Traction Co. by which company this property was operated during that period.

Year ending June 30,	† 1904.	1905.
Earnings from passengers	$44,177	$251,365
" " other sources	342	
Gross income	44,519	251,365
Operating expenses	30,319	203,101
Gross income less operating expenses	14,200	48,264
Deductions from earnings.		
Taxes	812	5,168
Interest on funded debt	2,521	18,093
Rental of leased lines	3,107	18,658
Other deductions	697	
Net income	7,063	6,345
To surplus account	7,063	
Total surplus	59,777	66,501

OPERATING EXPENSES.

Period May 2, 1904, to June 30, 1904.	
General expenses	$ 3,231
Transportation expenses	20,382
Maintenance of way and structures	2,012
" " equipment	4,694
Total	$30,319

STATISTICS OF TRAFFIC.

Period May 2, 1904 to June 30, 1904.		Year end. June 30, 1905.
Revenue passengers carried	901,710	6,297,259
Transfers	196,516	
Car miles run	212,420	
Total receipts per car mile	$.208	
Operating expenses per car mile	.143	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$759,311	$762,226
Leased roads		23,142
Stocks and bonds of other companies	6,285	6,285
Cash	15,694	9,658
Accounts receivable	3,479	25,274
Material and supplies	2,118	4,439
Prepaid accounts	406	1,010
Betterments	24,492	124,297
Total	$811,785	$956,331
LIABILITIES.		
Capital stock	$300,000	$300,000
Funded debt	302,500	302,500
Loans and notes payable	89,936	224,061
Accounts payable	54,180	55,189
Taxes	812	3,048
Interest	3,971	4,756
Suspense	609	276
Profit and loss (surplus)	59,777	66,501
Total	$811,785	$956,331

PLANT AND EQUIPMENT—Miles of track (electric) owned, 8; leased, 32.12; total, 40.12; gauge, 5 ft. 2½ in. and 4 ft. 8½ in.; 30 lb. to 70 lb. T rail, 51½ lb. to 90 lb. girder rail; 38 motor cars and 20 open car bodies; Gen. Elec. and West. dynamos and motors; Brill, Lamokin, St. Louis, Gilbert and own cars; power rented in part.

PARKS AND AMUSEMENT RESORTS.—Reaches Oakland and Island Parks.

OFFICERS.—Pres. & Gen. Man. Harrison R. Fehr, Easton, Pa.; V. Pres. S. H. Hackett, Easton, Pa.; Sec. & Treas. S. H. Sargent, 511 Chestnut St., Philadelphia, Pa.; Supt. R. H. Lerch; Mast. Mech. Chas. F. Roberts, Easton, Pa.

DIRECTORS.—George W. Norris, W. H. Smith, Edw. B. Smith and John S. Bioren, all of Philadelphia, Pa.; J. S. Rodenbough, H. R. Fehr and S. H. Hackett, Easton, Pa.

GENERAL OFFICE, 16th and Washington Sts., Easton, Pa.

REFERENCES.—Description of road, Vol. X, Aug., '94, p. 492 (ill.); pleasure park, Vol. XIII, June, '97, p. 346; semi-convertible cars. Vol. XXIV, Nov. 5, '04, p. 849 (ill.).

Date of information, Apr., 1906. b z

PENNSYLVANIA MOTOR CO.—Chartered Nov. 15, 1888, leased Mar. 15, 1893, to Easton Transit Co. for 99 years, at an annual rental of $3,600. 1,902 shares out of 2,400 of the capital stock of this company are now owned by the Easton Consolidated Electric Co. The road is operated by the Easton Transit Co.

CAPITAL STOCK, authorized and issued, $120,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $60,000; dated Apr. 1, 1887, due 1947; denom. $100 and $500; int. payable Apr. and Oct., at company's office; trustee of mortgage Lackawanna Trust & Safe Deposit Co., of Scranton.

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.

Cost of road and equipment	$209,179
Total	$209,179

LIABILITIES.

Capital stock	$120,000
Funded debt	60,000
Loans and notes payable	21,679
Accounts payable	7,500
Total	$209,179

PLANT AND EQUIPMENT—Miles of track (electric), 2.3; gauge, 4 ft. 8½ in.; 50 lb. T rail, 70 lb. and 75 lb. girder rail.

OFFICERS.—Pres. Geo. W. Norris; Sec. & Treas. S. H. Sargent.

DIRECTORS.—John S. Bioren, W. H. Smith, G. W. Norris and E. B. Smith, all of Philadelphia, Pa.; S. H. Hackett and J. S. Rodenbough, Easton, Pa.

GENERAL OFFICE, Easton, Pa.

Date of information, Apr., 1906. z b

EASTON, PALMER & BETHLEHEM STREET RAILWAY CO.—This company was incorporated June 11, 1897, to build an electric railway from Easton to Bethlehem. The road was placed in operation Nov. 6, 1898, and is now operated by the Easton Transit Co.

CAPITAL STOCK.—Common stock, authorized and issued, $100,000; preferred stock, 6 p. c. authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Jan., 1899, due 1919; int. payable Jan. and July at office of United States Mortgage & Trust Co., of New York, trustee of mortgage.

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.

Cost of road and equipment	$433,958
Total	$433,958

LIABILITIES.

Capital stock	$200,000
Funded debt	200,000
Loans and notes payable	12,624
Profit and loss (surplus)	21,334
Total	$433,958

PLANT AND EQUIPMENT.—Miles of track (electric), 11.912; Greene engines; Stewart boilers; Gen. Elec. dynamos.

OFFICERS.—Pres. W. Hinckle Smith, Philadelphia, Pa.; Sec. & Treas. S. H. Sargent, Philadelphia, Pa.; Supt. R. H. Lerch, Easton, Pa.

DIRECTORS.—Edw. B. Smith, W. Hinckle Smith, John S. Bioren-G. W. Norris, all of Philadelphia, Pa.; S. H. Hackett, J. S. Roden, bough and J. V. Bull, Easton, Pa.

GENERAL OFFICE, 16th & Washington Sts., Easton, Pa.

Date of information, Apr., 1906. z

EASTON & BETHLEHEM TRANSIT CO.—Chartered July 6, 1892. This road is leased to and operated by the Easton Transit Co.

CAPITAL STOCK, authorized and issued, $125,000.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30, 1902-3-4-5.

ASSETS.

Cost of road	$179,047
Cost of equipment	7,414
Total	$186,461

Please note date of information at end of each report.

LIABILITIES.	1902-3-4-5.
Capital stock	$125,000
Current liabilities due lessee company for "additions and betterments"	1,461
Due Easton Con. Elec. Co. for redemption of bonds	60,000
Total	$186,461

PLANT AND EQUIPMENT.—Miles of track (electric), 4.095; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Geo. W. Norris, Philadelphia, Pa.; Sec. & Treas. S. H. Sargent, Philadelphia, Pa.; Supt. Robt. H. Lerch, Easton.

DIRECTORS.—John S. Bioren, Geo. W. Norris, Edward B. Smith, W. Hinckle Smith, Philadelphia, Pa.; J. S. Rodenbough, J. V. Bull and S. H. Hackett, Easton, Pa.

GENERAL OFFICE, Easton, Pa.

Date of information, Apr., 1906. z

Northampton Traction Co.—This is a consolidation of the Easton, Tatany & Bangor Street Ry. Co., which was chartered in 1900 for 999 years, and the Easton & Nazareth Street Ry. Co., which was chartered Dec. 30, 1898, for 99 years; municipal franchise granted in 1900. in perpetuity. Road completed May 31, 1903. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000; par value $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Jan. 1, 1903, due 1933; denom. $100, $200, $500, $1,000; int. payable Jan. 1, and July 1, at office of Northampton Trust Co., trustee of mortgage.

NOTE.—Cancelled $6,000 bonds in 1905 leaving $394,000 outstanding.

OPERATION.—	7 mos. end. Dec. 31, 1903.	Year end. June 30, 1904.	Year end. Dec. 31, 1904.	Year end. Dec. 31, 1905.
Earnings from passengers		$69,620		
" other sources		2,182		
Gross income	$42,920	$71,802	$85,171	$94,872
Operating expenses	25,689	51,175	46,593	56,649
Gross income less oper. exps	17,231	20,627	38,578	38,223
Deductions from earnings.				
Taxes		535		
Interest on funded debt	11,667	20,000	20,000	19,925
Net income	5,564	92	18,578	18,298

NOTE.—The gross income for the calendar year 1903 was $53,492 as against $85,171 for the calendar year 1904.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 7,036
Transportation expenses	31,403
Maintenance of way and structures	4,790
" " equipment	7,946
Total	$51,175

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	14,031,232	14,111,812
Transfers	80,580	
Car miles run	422,657	
Total receipts per car mile	$.1659	
Operating expenses per car mile	.121	

BALANCE SHEET.—Dated ASSETS.	Dec 31, 1903.	June 30, 1904.	June 30, 1905.
Cost of road and equipment	$913,457	$918,832	$961,680
Cash	7,501		
Accounts receivable			523
Coupons	11,167		
Other assets			82
Total	$932,125	$918,832	$962,285
LIABILITIES.			
Capital stock	$500,000	$500,000	$500,000
Funded debt	400,000	400,000	397,000
Bills and accounts payable	8,538	15,892	48,534
Accrued interest	11,167		
Other liabilities	2,141	2,848	15,451
Profit and loss (surplus)	10,279	92	1,300
Total	$932,125	$918,832	$962,285

PLANT AND EQUIPMENT.—Miles of track (electric), 23.41; gauge, 4 ft. 8½ in.; 70 lb. T rail; 17 motor cars, 2 service cars, 2 snow plows; 1000 H. P. station plant; Clark Bros. engines; Gen. Elec. generators and motors; American and St. Louis cars; Peckham and Wason trucks.

PARKS AND AMUSEMENT RESORTS.—Bushkill Park, 3½ miles from Easton.

OFFICERS.—Pres. T. A. H. Hay; V. Pres. H. H. Haines; Sec. & Pur. Agt. W. O. Hay; Treas. Chester P. Snyder; Supt. D. L. Beaulieu, Easton, Pa.

DIRECTORS.—Chester Snyder, Wm. J. Daub, F. S. Bixler, A. R. Dunn, S. R. Bush, all of Easton, Pa.; H. A. Doan, Philadelphia, Pa.; W. R. Grubb, Bangor, Pa.; Wm. Bray, East Bangor, Pa.; M. P. McGrath, Worcester, Mass.

GENERAL OFFICE, 40 North 4th St., Easton, Pa.

POWER STATION, Walter's Upper Mills, Pa.

Date of information, Apr., 1906. b z

EPHRATA.

Population in 1900, 2,451; Adamstown, 597.

EPHRATA & ADAMSTOWN RAILWAY CO.—Chartered Sept. 17, 1901. Annual meeting, second Monday in January. This road is leased to the Conestoga Traction Co., of Lancaster, Pa., for 999 years, at a rental of 6 p. c. on capital stock.

CAPITAL STOCK, authorized and issued, $225,000.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.	
Cost of road and equipment	$224,508
Cash	99
Accounts receivable	449
Total	$225,056
LIABILITIES.	
Capital stock	$225,000
Profit and loss (surplus)	56
Total	$225,056

OPERATION, PLANT AND EQUIPMENT.—Included in report of Conestoga Traction Co.

OFFICERS.—Pres. Charles B. Keller, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

DIRECTORS.—W. W. Griest, Pierce Lesher, B. Frank Breneman, P. B. Shaw, E. T. Fraim, A. E. Shimp, P. E. Slaymaker, Charles B. Keller, J. S. Graybill, Jr., J. F. Mentzer.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Apr., 1906. z

ERIE.

Population in 1890, 40,634, in 1900, 52,733, in 1905, 56,363.

Erie Electric Motor Co.—Chartered Oct. 8, 1888, in perpetuity. Annual meeting third Tuesday in Jan. In the year 1888 this company secured a controlling interest in the Erie City Passenger Ry. Co., and leased its lines, franchises, etc., for a period of 999 years, at a rental of 6 p. c. on its capital stock, and in 1896, the Erie, Reed Park & Lakeside Street Ry. was also secured.

CAPITAL STOCK, authorized and issued, $1,250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $200,000, and issued, $148,000; coupon, but may be registered; dated Jan. 1, 1889, due 1919; denom. $1,000; int. payable in gold Jan. and July, at office of Kountze Bros., of New York, trustee of mortgage.

Second mortgage 6 p. c. gold bonds, authorized $150,000, issued, $102,000; coupon, but may be registered; dated Jan. 1, 1892, due 1919; denom. $1,000; int. payable Jan. and July, at office of Kountze Bros., of New York, trustee of mortgage.

First refunding sinking fund, 5 p. c. gold bonds, authorized, $1,250,000, issued $850,000 (see note); coupon, but may be registered; dated Apr. 1, 1901, due 1941; denom. $1,000; int. payable Apr. and Oct., at office of New York Trust Co., trustee of mortgage.

NOTE.—$250,000 of the refunding bonds are reserved to retire a like amount of prior liens, and $150,000 are reserved for betterments and extensions, and can be issued only under the most guarded restrictions. These bonds cannot be called until maturity. The refunding mortgage provides for a sinking fund of 1 p. c. annually from Apr. 1, 1906, to be increased to 1½ p. c. in 1916.

FRANCHISES.—The company operates under perpetual franchises.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.	$184,978	$212,266	$233,537	$253,217	$262,367
" other sources.	869	1,906	5,091	11,685	
Gross income	185,847	214,172	238,628	264,902	262,367
Operating expenses	141,348	113,343	146,091	192,516	174,715
Gross inc. less op. exps.	44,499	100,829	92,537	72,386	87,652

Please note date of information at end of each report.

Deduct. from earnings..	1901.	1902.	1903.	1904.	1905.
Int. on funded debt..	26,025	52,500	52,500	53,640	61,751
" unfunded debt...			513	2,671	
Taxes.....	10,297	1,715	4,580	4,107	2,905
Other deductions.....		78,344			
Surplus.....	8,177	*31,731	34,943	11,968	22,996
Total surplus account..	*18,507	*50,298	*15,355	22,751	51,114
P.c.op.exp. to total rec'ts	76.0	52.9	61.2		

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses.....	$ 15,321	$ 41,853	$ 70,565
Transportation expenses.....	79,901	86,372	102,249
Maintenance of way and structures.....	4,029	3,880	5,390
" " equipment.....	14,093	13,985	14,312
Total.....	$113,343	$146,091	$192,516

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	4,616,125	4,948,786	5,506,015	8,075,316
Transfers.....		2,428,989	2,674,960	
Passenger car miles run.....		1,275,889	1,342,438	
Total receipts per car mile...			$.268	
Oper. expenses per car mile.			$.104	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road.....	$986,941	$1,201,484	$1,091,905	$1,155,154
" equipment.....	321,557			
Other assets.....	23,250	0,250	247,421	234,894
Stock investments.....	850,000	1,050,996	1,087,598	1,097,598
Cash.....	17,955		2,616	
Profit and loss (deficit).	50,298	15,355		
Total.....	$2,250,000	$2,277,084	$2,429,540	$2,487,646
LIABILITIES.				
Capital stock.....	$1,250,000	$1,250,000	$1,250,000	$1,250,000
Funded debt.....	1,000,000	1,000,000	1,100,000	1,100,000
Bills payable and loans..		24,000	53,000	82,130
Other liabilities.....			3 789	846
Accounts payable.....		3,084		
Accrued taxes.....				3,556
Profit and loss (surplus).			22,751	51,114
Total.....	$2,250,000	$2,277,084	$2,429,540	$2,487,646

PLANT AND EQUIPMENT.—Miles of main line, 25, of second track, 8, of sidings, 3, total track (electric), 36; 90 lb. girder rail; gauge, 4 ft. 8½ in.; 66 motor cars, 15 other cars, 2 freight cars, 3 snow plows, 2 sweepers; 2,400 H. P. station plant; Gen. Elec. dynamos and motors; approximate value real estate and buildings, $200,000.

PARKS AND AMUSEMENT RESORTS.—Controls Waldemeer Park.

OFFICERS.—Pres. H. F. Wilbor; V. Pres. S. T. Everett; Sec. & Treas. J. L. Sternberg; Mast. Mech. H. Frick.

DIRECTORS.—J. L. Sternberg, H. L. Moore and H. F. Wilbor, Erie, Pa.; S. T. Everett, Cleveland, Ohio.

GENERAL OFFICE, 202 State St., Erie, Pa.

REFERENCES.—Description of road, Vol. IX, Nov. '93, p. 744 (ill.); description of park (brief), Vol. XVII, Mar. 2, '01, p. 307; new cars, Vol. XXIV, Dec. 3, '04, p. 1010.

Date of information, Mar., 1906. b z

Erie Rapid Transit Street Railway Co.—Chartered June 21, 1898. Annual meeting second Monday in Jan. This road has been placed in the hands of a receiver.

CAPITAL STOCK, authorized and issued, $350,000.

FUNDED DEBT—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated July 1, 1901, due 1931; denom. $1,000; int. payable Jan. and July, at office of Colonial Trust Co., of Philadelphia, trustee of mortgage.

OPERATION—Year ending June 30,	1903.	Dec. 18, 1903 to June 30, 1904.	Yr. end. June 30, 1905.
Earnings from passengers.....	$40,023	$16,507	$43,318
" " other sources.....	3,107	315	
Gross income.....	43,130	16,822	43,318
Operating expenses.....	33,368	19,837	37,528
Gross income less operating expenses....	9,763	*3,015	5,790
Deductions from earnings.			
Interest.....	17,550		
Rentals.....	4,570		
Net income.....	*12,358		

*Deficit

OPERATING EXPENSES.

	Year ending June 30, 1903.	Period Dec. 18, 1903, to June 30, 1904.
General expenses.....	$ 4,449	$ 4,286
Transportation expenses.....	22,066	12,571
Maintenance of way and structures.....	2,261	1,368
" " equipment.....	4,591	1,612
Total.....	$33,368	19,837

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	Dec. 18, 1903 to June 30, 1904.	1905.
Revenue passengers carried	985,178	330,148	800,993
Transfers.....	20,059	6,187	
Passenger car miles run.....	223,132	92,012	
Freight and express car miles run.....	8,000		
Total receipts per car mile.....	$.187	$.179	
Operating expenses per car mile.....	.144	.215	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1905.
Cost of road and equipment.....	$851,369	$854,269	$850,000
Cash on hand.....	29	839	
Open accounts.....	1,689	221	
Material and supplies.....	1,134	2,181	
Profit and loss (deficit).....	7,591	21,689	
Total.....	$861,812	$879,199	$850,000
LIABILITIES.			
Capital stock.....	$500,000	$500,000	$350,000
Funded debt.....	350,000	350,000	500,000
Accrued interest.....	8,750	8,750	
Accounts payable.....	3,062	20,449	
Total.....	$861,812	$879,199	$850,000

PLANT AND EQUIPMENT.—Miles of track (electric), 14 owned; trackage 2; total 16; gauge, 4 ft. 8½ in.; 65 lb. T rail; 7 motor cars, 3 other cars; 1 snow plow; Clark engines; West. and Crocker-Wheeler generators; West. motors; Jackson & Sharp cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Orchard Beach, North East, Pa.

OFFICERS.—Recr. Henry F. Walton, 608 Real Estate Trust Bldg., Philadelphia, Pa.; Pres. Thomas B. Hall, Camden, N. J.; V. Pres. W. E. Hayes, Erie, Pa.; Sec. & Treas. T. H. Paist, Drexel Bldg., Philadelphia, Pa.; Gen. Man. F. J. Cutting, 12 North Park Row, Erie, Pa.; Ch. Engr. A. J. Spicer; Ch. Elec. John Brown.

DIRECTORS.—Thos. B. Hall, Camden, N. J.; Chas. H. Locher, John Hertzler, Lancaster, Pa.; John W. Woods, Gap, Pa.; Maurice E. White, Norristown, Pa.; Edw. A. Ryan, Wilmington, Del.; T. H. Paist, S. C. Myers, Philadelphia, Pa.; W. A. Smethurst, North East, Pa.

GENERAL OFFICE, Erie, Pa.

POWER STATION AND REPAIR SHOP, Harbor Creek.

REFERENCE.—Description of road, Vol. XVIII, Dec. 21, '01, p. 878 (ill.).

Date of information, Apr., 1906. b z

Erie Traction Co.—Chartered Apr. 16, 1901. This company is a reorganization of the Erie Transit Co., whose property it purchased on Feb. 14, 1901. The road connects Erie with McKean, McLane, Edinboro and Cambridge Springs. Annual meeting first Monday in May.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—Erie Transit Co.'s first mortgage 5 p. c. bonds, authorized, $500,000, issued $440,000; dated July 1, 1899, due 1929; int. payable Jan. and July, at office of Erie Traction Co.; New York Security & Trust Co., trustees of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers.....	$59,508	$52,812	$50,573	$51,961
" " other sources.....	2,525	12,857	14,077	13,318
Gross income.....	62,033	65,669	64,650	65,279
Operating expenses.....	42,308	43,091	45,231	52,699
Gross income less oper. expenses..	19,725	22,577	19,419	12,580
Deductions from earnings.				
Interest on funded debt.....	25,000	22,000	22,000	22,000
" " unfunded debt...		4,672	3,869	3,877
Rentals.....		6,400		
Taxes.....	407	825	895	545
Other expenses.....	5,834		6,017	6,164
Net income (deficit.).....	11,517	11,319	13,362	20,006
Total deficit.....	14,966	26,285	39,648	59,654

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 6,881	$ 7,015	$8,364	$ 9,927
Transportation expenses	23,135	22,933	22,408	22,253
Maintenance of way and struct...	6,767	7,758	9,070	15,760
" " equipment	5,524	5,385	5,389	4,759
Total	$42,308	$43,091	$45,231	$52,699

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	232,477	233,539	226,270	231,490
Passenger car miles run		223,384	195,690	180,353
Freight and express car miles run.		16,654	16,151	16,940
Total receipts per total car mile...		$.273	$.382	$.362
Oper. expenses per total car mile..		.179	.213	.292

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$1,083,923	$1,099,629	$1,104,413	$1,104,890
" equipment	117,121			
Cash	781	1,805	2,157	1,786
Material and supplies	2,963			
Open accounts	101	412		387
Other assets			412	249
Profit and loss (deficit)	14,966	26,285	39,648	59,654
Total	$1,219,856	$1,128,132	$1,146,630	$1,166,966
LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	440,000	440,000
Interest	75,000	83,738	108,526	127,737
Loans	135,000	90,000	75,000	75,000
Accounts payable	9,855	14,394	18,533	19,933
Other liabilities			4,571	4,296
Total	$1,219,856	$1,128,132	$1,146,630	$1,166,966

PLANT AND EQUIPMENT.—Miles of track (electric), 27.5; gauge, 4 ft. 8½ in.; 60 lb. and 65 lb. rail; 10 motor cars, 11 trail cars.

PARKS AND AMUSEMENT RESORTS.—Cambridge Springs Health Resort.

OFFICERS.—Pres. W. C. Culbertson; V. Pres. T. A. Lamb; Sec., Treas. & Pur. Agt. Chas. M. Hatch; Supt. W. D. Nelson; Engr. of Power Station W. J. Thomas; Elec. D. Nelligan; Mast. Mech. P. J. Barron.

DIRECTORS.—W. C. Culbertson, Girard, Pa.; James Culbertson, Kenilworth, Ill.; A. A. Culbertson, Erie, Pa.; C. M. Hatch, Wm. Spencer and T. A. Lamb, Erie, Pa.; Frank May, Springfield, Mo.

GENERAL OFFICE, 508 Downing Bldg., Erie, Pa.

POWER STATION, McLane, Pa.; repair shops, Erie, Pa.

Date of information, Apr., 1906. z

Erie, Cambridge, Union & Corry Railway Co.—Chartered Dec. 6, 1901, to build an electric interurban railway 45 miles in length, to connect Erie, Waterford, Le Boeuf, Union City, Elgin and Corry, with a branch to Mill Village, Millers Station and Cambridge Springs. Construction work is now going forward.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,000,000; dated Jan. 1, 1903, due 1933; denom. $500 and $1,000; int. payable Jan. and July; New York Security & Trust Co., trustee.

PLANT AND EQUIPMENT.—Miles of track (electric), 42; 12 cars.

OFFICERS.—Pres. P. A. Gibson, Erie, Pa.; Sec. John Doll, Erie, Pa.; Treas. F. L. Haskins, Pittsburg, Pa.; Mast. Mech. M. H. Sandford, Union City, Pa.

DIRECTORS.—P. A. Gibson, F. F. Feidler, John Doll, Erie, Pa.; F. L. Hoskins, Edinboro, Pa.; C. T. Reeder, Union City, Pa.; B. F. Bartlett, Pittsburg.

Date of information, Apr., 1906. z d

FRANKLIN.

Population in 1890, 6,221, in 1900, 7,317.

FRANKLIN ELECTRIC STREET RAILWAY CO.—This company was merged May 23, 1902, into the Citizens' Traction Co., which has in turn been merged into the Venango Power & Traction Co. (For report see Oil City, Pa.)

FRANKLIN RAILROAD.—See Hagerstown Ry. Co., Hagerstown, Md.

FREEMANSBURG.

Population in 1900, 596.

FREEMANSBURG STREET RAILWAY CO.—Chartered June 7, 1899. The stock of this company is owned by the Easton Consolidated Electric Co. This road is leased to and operated by the Easton Transit Co. (See Easton.)

CAPITAL STOCK, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $125,000, none issued; dated Oct. 1, 1900, due 1920; int. payable Apr. and Oct.

OFFICERS.—Pres. W. Hinckle Smith, Philadelphia, Pa.; Sec. & Treas. S. H. Sargent, Philadelphia, Pa.

DIRECTORS.—S. H. Hackett, Easton, Pa.; George W. Norris, W. Hinckle Smith, John S. Bioren and Edw. B. Smith, Philadelphia, Pa.

GENERAL OFFICE, Easton, Pa.

Date of information, Apr., 1906. b z

GETTYSBURG.

Population in 1880, 2,814, in 1890, 3,100, in 1900, 3,495.

Gettysburg Transit Co.—This company is a reorganization on Dec. 23, 1897, of the Gettysburg Electric Railway Co., which was chartered July 28, 1891. Annual meeting second Monday in Jan. This company also furnishes lighting. The company will extend the road to Littletown, a distance of 11 miles.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated 1898, due 1928; denom. $1,000; int. payable at West End Trust Co., trustee of mortgage.

Second mortgage script, $10,000, dated 1898, payable at once, bears no interest.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from operation			$6,528	$3,438	$6,204
" " other sources			1,202		
Gross income	$4,756	$4,214	7,730	3,438	6,204
Operating expenses	2,453	3,373	7,403	1,985	4,037
Gross income less oper. exps.	2,303	841	327	1,453	2,167
Deductions from earnings.					
Taxes	178	186	296	189	325
Other deductions		175			
Net income (not including interest on funded debt)	2,125	480	30	1,264	1,842
Total deficit				30,836	28,994

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 614
Transportation expenses	1,371
Maintenance of way and structures	000
" " equipment	000
Total	$1,985

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Passengers carried	53,622	142,474
Car miles run	25,155	
Total receipts per car mile	$.136	
Operating expenses per car mile	.035	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Construction	$238,092	$204,814	$239,454	$219,700	$219,700
Equipment		35,100			
Stocks and bonds of other companies					318
Bills receivable					300
Cash	253	733	28	1,264	275
Material & supplies				400	750
Prepaid accounts					250
Profit & loss (deficit)				30,836	28,994
Total	$238,345	$240,647	$239,483	$252,200	$250,587
LIABILITIES.					
Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	110,000
Interest	17,500	22,500	27,500	32,500	37,500
Floating debt	16,720	12,166		3,300	
Accounts payable	2,000	5,500	11,953	6,400	1,064
Loans & notes pay.					2,023
Profit & loss (surp.)	2,125	480	30		
Total	$238,345	$240,647	$239,483	$252,200	$250,587

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars, 3 other cars; West. generators and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Battle Field Park.

OFFICERS.—Pres. J. Hector McNeal, Philadelphia, Pa.; V. Pres. Thomas Cooper, Philadelphia, Pa.; Sec. & Treas. C. T. Leland, Philadelphia, Pa.; Audr. L. Endebrock, Philadelphia, Pa.; Supt. Thomas P. Turner, Gettysburg, Pa.

DIRECTORS.—E. C. Felton, Steelton, Pa.; J. H. McNeal, Thomas Cooper, George Webster, Charles A. Bragg and C. T. Leland, Philadelphia, Pa.; H. A. Sage, Easton, Pa.

GENERAL OFFICE, Gettysburg, Pa. Sec.'s office, 2020 Chestnut Street, Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Gettysburg, Pa.

Date of information, Jan., 1906. b d z

GIRARDVILLE.

Population in 1880, 2,730, in 1890, 3,584, in 1900, 3,666, tributary to the Schuylkill Ry. Co. is said to be about 100,000.

Schuylkill Railway Co.—Incorporated on July 20, 1903, under the laws of Pennsylvania. The company acquired by purchase and came into possession of same on Apr. 18, 1905, the following properties:

The Schuylkill Traction Co.
The Mahanoy City, Shenandoah, Girardville & Ashland Street Ry. Co.
The Ashland, Locustdale & Centralia Electric Co.
The Lakeside Ry. Co.
The Schuylkill Light, Heat & Power Co.

The sum of $115,000 has been expended for improvements which are not yet fully completed. The lines of the Schuylkill Ry. Co. traverse the entire Mahanoy Valley and Schuykill County from Mahanoy City to Locustdale.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—Consolidated first mortgage 5 p. c. gold coupon bonds, authorized, $1,450,000, issued, $645,000; dated Apr. 12, 1905, due 1935; $645,000 is reserved to retire underlying bonds, $105,000 reserved for improvements (these improvements have been made and $91,000 of these bonds have been issued), $50,000 reserved for extension.

OPERATION.—	Year end. Apr. 17. 1905.	9 mos. 13 days end. Feb. 1, 1906.
Gross receipts	$165,260	$162,916
Operating expenses		82,704
Gross income less operating expenses		80,212
Deductions from earnings.		
Interest		50,348
Net income		29,864

PLANT AND EQUIPMENT.—Miles of track (electric), 31 (including side track), 28 main track; gauge, 4 ft. 8½ in.; 50 lb., 60 lb. and 70 lb. T rail; 20 double and 9 single truck closed cars, 21 open cars, 2 sweepers, 4 work cars, 1 stone crusher; West. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Woodland Park, and reaches Washington Park, High Point Park and Columbia Park.

OFFICERS.—Pres. G. H. Gerber; V. Pres. J. C. Biddle; Sec. MacHenry Wilhelm; Treas. D. J. Langton; Supt. J. W. Smith.

DIRECTORS.—J. C. Biddle, W. S. Leib and MacH. Wilhelm, of Ashland, Pa.; D. J. Langton, John S. Housenick and John Meidazis, of Shenandoah, Pa.; Alex. Scott and C. A. Bleiler, of Frackville, Pa.; G. K. Binkley, of Orwigsburg, Pa.

GENERAL OFFICE, Girardville, Pa.

POWER STATIONS, Girardville and Mahanoy City, Pa.

REFERENCE.—Cars, Vol. XXVI, Dec. 2, '05, p. 1000.

Date of information, Apr., 1906. z d

GREENSBURG.

Population of Greensburg Borough and Hempfield Township in 1880, 8,786, in 1900, 14,150, of Jeannette, in 1900 (local estimates), 11,000.

Pittsburg, McKeesport & Greensburg Railway Co.—Chartered June 28, 1901. This company is a consolidation of the Westmoreland Ry. Co. and the Greensburg & Hempfield Electric St. Ry. Co. The road is in operation from Irwin through Manor, Penn, Jeannette, Greensburg, Youngwood and New Stanton to Hunker, where it connects with the Pittsburg, McKeesport & Connellsville Ry. Co. Extensions are being built to Trafford City where it connects with the Pittsburg Railways Co. Total population served, 70,000. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,015,750; par value, $50 per share,

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,200,000, held in treasury for future improvements, $300,000; dated July 1, 1901, due 1931; denom. $1,000; int. payable Jan. and July, at office of Harrisburg Trust Co., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1902.	June 30, 1903.	1904.	1905.
Earnings from pass.		$120,990	$150,220	
" " other sources		3,543	8,838	
Gross income	$99,308	124,533	159,058	$168,541
Operating expenses	57,520	70,455	76,335	87,158
Gross inc. less oper. exps.	41,788	54,078	82,723	81,383
Deductions from earnings.				
Interest		48,420	51,965	59,937
Taxes	1,116	1,550	1,842	2,244
Net income	40,672	4,108	28,916	19,202
To surplus account				19,202
Total surplus				21,357

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	2,672,460	3,294,950	3,541,622
Transfers	27,614	45,122	
Passenger car miles run	583,479	615,578	
Total receipts per car mile	$.213	$.258	
Operating expenses per car mile	.121	.124	

* Exclusive of taxes and interest on funded debt.

BALANCE SHEET—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$2,078,509	$2,174,993	$2,284,302
Cash on hand	49,208	2,612	19,070
Material and supplies	11,214		
Bills and accounts receivable		21,445	23,032
Total	$2,138,930	$2,199,050	$2,326,404
LIABILITIES.			
Capital stock	$1,030,000	$1,015,750	$1,030,000
Funded debt	1,100,000	1,152,000	1,250,000
Accounts payable	8,930	13,369	7,047
Loans and notes payable		15,500	18,000
Profit and loss (surplus)		2,431	21,357
Total	$2,138,930	$2,190,050	$2,326,404

PLANT AND EQUIPMENT.—Miles of track (electric), 22.95 when completed, 6 miles under construction; gauge, 5 ft. 2½ in.; 70 and 85 lb. T and 72 and 94 lb. girder rail; 26 motor cars, 3 trail cars, 2 service cars; power supplied by the West Penn. Ry. & Lighting Co.

PARKS AND AMUSEMENT RESORTS.—Owns Oakford Park.

OFFICERS.—Pres. L. B. Huff; V. Pres. W. D. Chapman; Sec., Treas. & Gen. Man. Hon. P. A. Gibson; Supt. M. A. Coffey; Audr. J. C. Weaver.

DIRECTORS.—Robert Coulter, Jr. and W. D. Chapman, Greensburg, Pa.; C. L. Walther, Pittsburg, Pa. Dr. H. O. Gibson and Hon. P. A. Gibson, Erie, Pa.; C. T. Reeder, Union City, Pa.

GENERAL OFFICE, Greensburg, Pa.

POWER STATIONS, Greensburg and Marion; repair shop at Greensburg.

REFERENCE.—Statement of earnings, Vol. XXIV, July 30, '04, p. 170.

Date of information, Apr., 1906. b z

For map of road see inset between pages 314 and 315.

GREENSBURG & SOUTHERN ELECTRIC STREET RAILWAY CO.—Chartered Feb. 21, 1901. This company is controlled by the West Penn. Railways Co. (see Pittsburg). This road was placed in operation Aug. 1, 1902. It extends from Greensburg, Pa., to Youngwood, Pa., a distance of about 6.25 miles.

CAPITAL STOCK, authorized, $500,000, issued, $150,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—	10 mos. end. June 30, 1903.	Year ending June 30, 1904.	Year ending June 30, 1905.
Gross income	$17,407	$17,186	$13,587
Operating expenses	19,202	15,548	12,391
Gross income less operating expenses	*1,795	1,638	1,196
Deductions from earnings.			
Taxes	657	631	668
Net income	*2,452	1,007	528
Total surplus account	*2,552	*1,547	1,019

* Deficit.

OPERATING EXPENSES.

	10 mos. ending June 30, 1903.	Year ending June 30, 1904.
General expenses	$ 2,442	$ 1,541
Transportation expenses	9,773	10,383
Maintenance of way and structures	4,960	848
" " equipment	2,027	2,776
Total	$19,202	$15,548

STATISTICS OF TRAFFIC.

Year ending June 30,	10 mos. end. June 30, 1903.	1904.	1905.
Revenue passengers carried	349,929	347,730	277,989
Passenger car miles run	154,167	143,246	
Total receipts per car mile	$.113	$.1198	
Operating expenses per car mile	.124	.1085	

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers				$11,031	$16,224
					16,224
					10,993
					5,231
					353
					492
					4,386
					1,800
					2,586
					12,493

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Population in 1890, 3,746, in 1900, 5,302.

Hanover & McSherrystown Street Railway Co.—Chartered Sept. 30, 1892. Annual meeting second Monday in Jan. The road is 4 miles in length and connects Hanover and McSherrystown.

CAPITAL STOCK, authorized and issued, $30,000; par value, $50 per share.

FUNDED DEBT.—None.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$504,035	$527,382
" " other sources	6,825	2,144
Gross income	510,860	529,526
Operating expenses	266,243	273,135
Gross income less operating expenses	244,617	256,391

Please note date of information at end of each report.

Deductions from earnings.	1904.	1905.
Interest on funded debt	4,500	5,190
Taxes	36,807	43,477
Rentals	153,643	153,643
Net income	49,667	54,081
Betterments	49,667	54,081
*Deficit.		

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 44,964
Transportation expenses	157,333
Maintenance of way and structures	27,893
" " equipment	36,053
Total	$266,243

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	10,090,923	13,369,111
Transfers	2,160,269	
Passenger car miles run	1,921,961	
Total receipts per car mile	$.265	
Operating expenses per car mile	.138	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road	$118,044	$371,865
" equipment	21,001	
Other permanent investments	175,104	
Stocks of other companies		175,104
Cash	99,398	66,065
Bills and accounts receivable	8,032	7,869
Material and supplies	14,245	11,279
Other assets		11,556
Total	$435,824	$643,738

LIABILITIES.

Capital stock, common	$210,000	$210,000
" " preferred		105,000
Loans and notes payable	127,000	138,000
Bills and accounts payable	88,241	19,610
Other liabilities	10,583	82,289
Accrued taxes		52,788
Reserves		36,051
Total	$435,824	$643,738

PLANT AND EQUIPMENT.—Miles of track (electric), 56.24; 104 motor cars.

PARKS AND AMUSEMENT RESORTS.—Paxtang Park, Paxtang, Pa.

OFFICERS.—Pres. Frank B. Musser; V. Pres. B. F. Myers; Sec. & Treas. W. J. Calder; Supt. F. M. Davis; Pur. Agt. J. O'Connell.

DIRECTORS.—E. Bailey, J. M. Cameron, E. Z. Wallower, A. G. Knisely, H. A. Kelker, Jas. Russ, F. E. Walz, B. F. Myers, E. W. S. Patthemore, Geo. W. Reily, H. Cohen, F. B. Musser, S. F. Dunkle, all of Harrisburg, Pa.; E. C. Felton and W. H. Seibert, Steelton, Pa.

GENERAL OFFICE, 12 South 2nd St., Harrisburg Pa.

POWER STATION AND REPAIR SHOPS, Harrisburg, Pa.

REFERENCES.—Annual meeting Vol. XXVI, Aug. 12, '05, p. 259; new shop, Vol. XXVI, Sept. 2, '05, p. 330.

Date of information, Apr., 1906. z b

HARRISBURG TRACTION CO.—Chartered June 18, 1895, as a virtual consolidation of the East Harrisburg Passenger Ry. Co., the Citizens' Passenger Ry. Co., the Harrisburg City Passenger Ry. Co. and the Middletown, Highspire & Steelton Street Ry. Co. The company holds in its treasury the entire stock issue of the East Harrisburg Passenger Ry. Co. and the Citizens' Passenger Ry. Co. This company is leased to and operated by the Central Pennsylvania Traction Co. of Harrisburg, Pa. Annual meeting third Tuesday in July.

CAPITAL STOCK, authorized and issued, $2,100,000; par value, $50 per share.

FUNDED DEBT.—Citizens' Passenger Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $75,000; dated May 1, 1894, due 1924; int. payable May and Nov., at Commonwealth Guarantee Trust Co., of Harrisburg, trustee of mortgage.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.
Earnings from passengers	$332,944	$346,719	$418,139	$469,583
" " other sources	10,564	47,052	48,391	47,902
Gross income	343,508	393,771	466,530	517,485
Operating expenses	156,634	162,531	198,673	246,661
Gross income less operating exps.	186,874	231,240	267,857	270,824
Deductions from earnings.				
Betterments	21,400	46,422	76,553	
Interest on bonds	4,500	4,500	4,500	4,500
Taxes	33,255	33,393	24,000	24,000
Rentals	25,000	62,805	62,805	62,805
Other deductions				59,519
Net income	102,719	84,120	100,000	120,000
Dividends paid	100,000	100,000	100,000	120,000
To surplus account	2,719	*15,880		
Per cent. dividend paid	5	5	5	6

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.
General expenses	$ 23,249	$ 26,865	$ 34,946
Transportation expenses	95,246	106,420	146,458
Maintenance of way and buildings	16,732	29,175	32,728
" " equipment	27,304	36,213	32,528
Total	$162,531	$198,673	$246,661

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.
Revenue passengers carried	8,795,315	10,488,843	9,764,264
Transfers			1,982,346
Passenger car miles run			1,922,384
Total receipts per car mile			$.269
Operating expenses per car mile			.128

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip			$319,521	$319,521
Cost of road betterments	$34,288	$5,563		
Cash	50,310	98,328	85,852	81,000
Power station equipment	200,000	200,000		
Car equipment				
Other permanent invest.	1,870,000	1,870,000	1,870,000	1,870,000
Supplies	15,520			
Other assets				4,720
Bills receivable		3,877		
Open accounts	3,066		95	95
Total	$2,173,184	$2,177,767	$2,275,468	$2,275,336

LIABILITIES.

Capital stock	$2,000,000	$2,000,000	$2,100,000	$2,100,000
Funded debt (Cit. Ry. Co.)	75,000	75,000	75,000	75,000
Dividends unpaid	50,000	60,000	63,000	63,000
Accounts payable	44,294	38,971	37,336	37,336
Sundries	3,884	3,796		
Profit and loss (surplus)			132	
Total	$2,173,184	$2,177,767	$2,275,468	$2,275,336

PLANT AND EQUIPMENT.—Miles of track (electric), 50; gauge, 5 ft. 2½ in.; 48 lb. and 107 lb. girder and 60 lb. T rail; 82 motor cars and 28 trail cars, 3 service cars; 2 snow plows, 2 sweepers; Wetherill and Harrisburg engines; 1,000 H. P. upper and 750 H. P. lower stations; Gen. Elec. and West. dynamos and motors; Brill, Jackson & Sharp and Lamokin cars; Brill and Robinson radial trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Paxtang Park.

OFFICERS.—Pres. Edward Bailey; V. Pres. B. F. Myers; Sec. & Treas. W. J. Calder.

DIRECTORS.—E. C. Felton, Philadelphia, Pa.; T. G. Calder, E. Z. Wallower, A. G. Knisely, Henry A. Kelker, F. Eugene Walz, James M. Cameron, George W. Reily, E. W. S. Patthemore, F. S. Dunkle, H. Cohen, James Russ, B. F. Meyers, Edward Bailey, Harrisburg, Pa.; W. H. Seibert, Steelton, Pa.

GENERAL OFFICE, 12 So. Second St., Harrisburg.

POWER STATION, Harrisburg and Steelton; repair shop, Harrisburg.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, Apr., 1906. z b

MIDDLETOWN, HIGHSPIRE & STEELTON RAILWAY CO.—Chartered Dec. 11, 1891. This road is controlled by the Harrisburg Traction Co. which is leased to and operated by the Central Pennsylvania Traction Co.

CAPITAL STOCK, $100,000.

OFFICERS.—Pres. Edward Bailey; Sec. W. J. Calder.

DIRECTORS.—E. C. Felton, Philadelphia, Pa.; J. E. Rutherford, Harrisburg, Pa.; Sol. Zimmerman, Highspire, Pa.; Jas. Cameron and Chas. Cumbler.

Date of information, Apr., 1906. b z

HARRISBURG CITY PASSENGER RAILWAY CO.—Chartered Apr. 1, 1873. This road is controlled by the Harrisburg Traction Co., which is leased to and operated by the Central Pennsylvania Traction Co.

Please note date of information at end of each report.

CAPITAL STOCK, $125,000.

OFFICERS—Pres. Henry A. Kelker; Sec. Alex. Roberts; Treas. W. L. Gorgas.

DIRECTORS.—Edward Bailey, J. G. M. Bay, Harris Cohen, J. T. Ensminger, G. A. Gorgas, H. M. Kelley, A. C. McKee, Geo. F. Rohrer and David Fleming, all of Harrisburg, Pa.; E. C. Felton, Philadelphia, Pa.

Date of information, Apr., 1906. b z

Valley Traction Co.—Chartered Nov. 18, 1903. Annual meeting second Monday in Jan. This company holds a lease of the Harrisburg & Mechanicsburg Electric Passenger Ry. Co. for 985 years, and through this lease controls the White Hill & Mechanicsburg Passenger Ry. Co., the Fairview & Riverton Passenger Ry. Co., and the Harrisburg & Cumberland Electric Ry. Co. It has also leased the West Fairview & Marysville Electric Street Ry. Co. for same period and the Carlisle & Mechanicsburg Street Ry. Co.

CAPITAL STOCK.—Common, authorized and issued, $500,000; preferred, 5 p. c. non-cumulative, authorized, $500,000, issued, $350,050; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $700,000, issued, $555,500; coupon, but may be registered; dated Oct. 1, 1903, due 1933; denom. $100 and $500; int. payable Apr. and Oct. at office of Farmers' Trust Co., Carlisle, Pa., trustee of mortgage.

NOTE.—This mortgage provides for a sinking fund of $5,000 per year, commencing Oct. 1, 1908. The bonds are subject to call at 110 after Oct. 1, 1908.

OPERATION.—Year ending June 30,	1904.	Dec. 31, 1904.	1905.
Earnings from passengers	$115,609		
" " other sources	775		
Gross income	116,384	$127,539	$143,643
Operating expenses	73,650	84,885	105,132
Gross income less operating expenses	42,734	42,654	38,511
Deductions from earnings.			
Taxes	3,219	42,062	2,013
Interest on funded debt	3,776		25,234
Rentals	12,523		9,922
Other deductions			11,837
Net income	23,216	592	*10,495
Total surplus	35,490		26,788

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$12,573
Transportation expenses	34,226
Maintenance of way and structures	11,068
" " equipment	15,783
Total	$73,650

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	2,278,349	3,204,305
Transfers	87,981	
Car miles run	412,759	
Total receipts per car mile	$.28196	
Operating expenses per car mile	.17843	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Stocks and bonds of other companies	$1,017,000	$1,323,500
Cash	22,259	32,417
Bills receivable	827	978
Accounts receivable	12,948	73,949
Material and supplies	6,368	14,371
Total	$1,059,402	$1,445,215

LIABILITIES.		
Capital stock, preferred	$238,050	$350,050
" common	313,950	500,000
Funded debt	465,000	547,400
Accounts payable	6,912	20,977
Profit and loss (surplus)	35,490	26,788
Total	$1,059,402	$1,445,215

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 5 ft. 2½ in.; 50 and 100 lb. girder and T rail; power rented from United Electric Co., Lemoyne, Pa.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec. & Treas. W. L. Ritchey, Chambersburg, Pa.; Audr. C. M. Davison, Chambersburg, Pa.; Pur. Agt. J. F. Boyd, Chambersburg, Pa.; Supt. C. H. Bishop, Lemoyne, Pa.

DIRECTORS.—L. D. Gilbert and Spencer C. Gilbert, Harrisburg, Pa.; L. S. Sadler, Carlisle, Pa.; George H. Stewart, Shippensburg, Pa.; M. C. Kennedy, Walter K. Sharpe and T. B. Kennedy, Chambersburg, Pa.

GENERAL OFFICE, Chambersburg, Pa.

REFERENCE.—Cars, Vol. XXVI, Sept. 30, '05, p. 634.

Date of information, Apr., 1906. z b d

HARRISBURG & MECHANICSBURG ELECTRIC RAILWAY CO.—Chartered May 7, 1892, for 99 years. Annual meeting second Monday in Jan. This company owns all the rights, franchises and stock of the Harrisburg & Cumberland Electric Ry. Co. and the Fairview & Riverton Electric Ry. Co., and leases the White Hill & Mechanicsburg Electric Ry. This road has been leased for a term of 985 years from Jan. 1, 1904, to the Valley Traction Co.

CAPITAL STOCK, authorized, $225,000, issued, $144,500, in treasury, $80,500; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon and registered gold bonds, authorized, $224,000, issued, $144,500, dated Sept., 1894, due 1914; denom. $100, $500 and $1,000; int. payable Mar. and Sept., at office of Harrisburg Trust Co., of Harrisburg, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 8.05, leased 7.49, total 15.54; gauge, 5 ft. 2½ in.; 50 lb. and 56 lb. rail; 11 motor cars; power rented.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec. & Treas. W. L. Ritchey, Chambersburg, Pa.; Supt. C. H. Bishop.

DIRECTORS.—H. A. Riddle, C. M. Davison, T. B. Kennedy, Jr., G. W. Martin, J. B. Hoyer, J. F. Boyd, W. K. Sharpe, Irvin C. Elder, all of Chambersburg, Pa.

GENERAL OFFICE, Chambersburg, Pa.

REPAIR SHOP, Lemoyne.

Date of information, Jan., 1906. z b

WHITE HILL & MECHANICSBURG PASSENGER RAILWAY CO.—Chartered Jan. 8, 1901. This road is controlled by the Valley Traction Co., through lease to the Harrisburg & Mechanicsburg Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $70,000.

FUNDED DEBT.—None.

OPERATION.—Included in report of the Valley Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.30.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec. & Treas. W. L. Ritchey, Chambersburg, Pa.; Supt. C. H. Bishop, Harrisburg, Pa.

DIRECTORS.—J. F. Boyd, M. C. Kennedy, H. A. Riddle, Thos. B. Kennedy, J. B. Hoyer, C. M. Davison and G. W. Martin, all of Chambersburg, Pa.; Alex. Stewart, Scotland, Pa.

Date of information, Jan., 1906. b z

CARLISLE & MECHANICSBURG STREET RAILWAY CO.—This company is the successor to the Cumberland Valley Traction Co., which was chartered Dec. 18, 1893. Annual meeting second Monday in January. This company leased the Cumberland Valley Electric Passenger Ry. Co. in 1894. This lease was annulled in 1897, but was renewed in the same year for 500 years. The property of this company, including its leased road, was sold under foreclosure of mortgage on June 25, 1904, to Lyman D. Gilbert. It was then reorganized as the Carlisle & Mechanicsburg Street Ry. Co., and is now leased to the Valley Traction Co.

CAPITAL STOCK, $25.000.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec & Treas. W. L. Ritchey, Chambersburg, Pa.; Supt. C. H. Bishop; Asst. Supt. Jas. O'Hara, Carlisle, Pa.

DIRECTORS.—M. C. Kennedy, H. A. Riddle, T. B. Kennedy, Jr., J. B. Hoyer, C. M. Davison, W. K. Sharpe, I. C. Elder, all of Chambersburg, Pa.; L. D. Gilbert, Harrisburg, Pa.; L. S. Sadler, Carlisle, Pa.

GENERAL OFFICE, Chambersburg, Pa.

POWER STATION AND REPAIR SHOPS, Carlisle, Pa.

Date of information, Apr., 1906. b z

Lykens & Williams Valley Street Railway Co.—Chartered Dec. 14, 1897, in perpetuity. Annual meeting second Monday in Jan. Commenced operation Apr. 1, 1899. The road connects Lykens, population 2,700, Williamstown, 3,200, and Tower City, 3,000.

CAPITAL STOCK, authorized, $200,000, issued, $188,500; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $180,000, issued, $174,300; dated Jan. 1, 1898, due 1928; denom. $100 and $500; int. payable Jan. and July, at office of Harrisburg Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$13,428	$20,350	$20,158
" other sources			6,339	1,471	1,084
Gross income	$20,281	$20,676	19,767	21,821	21,242
Operating expenses	11,511	11,126	7,938	11,048	11,639
Gross in. less oper. exps.	8,770	9,550	11,830	10,773	9,603

Please note date of information at end of each report.

Deductions from earnings.	1901.	1902.	1903.	1904.	1905.
Taxes	1,041	1,072	133	121	2,029
Interest	8,400	8,400	256	8,932	17,115
Rentals	150	400			
Other deductions		1,760		1,400	126
Net income	*821	*2,083	11,442	320	
Total surplus			*3,436	*1,716	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$1,682	$1,582	$2,040
Transportation expenses	7,245	4,506	4,994
Maintenance of way and structures	1,189	938	2,206
" " equipment	1,011	911	1,808
Total	$11,126	$7,938	$11,048

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	426,233	273,847	388,587	433,711
Transfers			30,664	
Car miles run			95,000	
Total receipts per car mile			$.2165	
Operating expenses per car mile			.115	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road & equip.	$367,465	$369,226	$369,341	$369,560	$369,560
Cash	4,364	288	332	532	548
Materials and supplies	2,391	1,573	591	492	718
Profit and loss (def.)	1,513	3.595	3,436	1,716	
Total	$375,733	$374,683	$373,700	$372,300	$370,826
LIABILITIES.					
Capital stock	$188,500	$188,500	$188,500	$188,500	$188,500
Funded debt	168,000	168,000	174,300	174,300	174,300
Accrued interest	4,200	4,200	8,400	8,400	3,100
Loans	14,508	13,983	2,500	1,100	
Accounts payable	525				
Profit & loss (surplus)					4,926
Total	$375,733	$374,683	$373,700	$372,300	$370,826

PLANT AND EQUIPMENT. — Miles of track (electric), 10.9; gauge, 4 ft. 8½ in.; 45 lb. and 55 lb. rail; 7 motor cars; 2 trail cars; 400 H. P. station plant; Harrisburg F. & M. and Erie engines; Gen. Elec motors; Jackson & Sharp cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Midway Park, near Williamstown.

OFFICERS.—Pres. Louis Dellone; V. Pres. Wm. E. Stewart; Sec. Jno. Oenslager, Jr.; Treas. Man. & Pur. Agt. M. G. Potts; Supt. Ch. Elec. & Mast. Mech. Wm. H. Hoover.

DIRECTORS.—Louis Dellone, Wm. E. Stewart, H. D. Hemler, Hanson Reigel, John Oenslager, Jr., all of Harrisburg, Pa.

GENERAL OFFICE, 711 No. 3d St., Harrisburg, Pa.

POWER STATION AND REPAIR SHOP, Williamstown, Dauphin Co., Pa.

Date of information, Apr., 1906. z b

HAZLETON.

Population in 1890, 11,872, in 1900, 14,227, in 1903, 15,053.

Wilkesbarre & Hazleton Railroad Co.—Chartered May 8, 1901. The franchises were granted for 999 years for Hazleton and suburbs, and in perpetuity from Hazleton to Wilkesbarre. This company owns the Wilkesbarre & Hazleton Ry. Co. and the Lehigh Traction Co., but is not an operating company. Annual meeting first Monday in May.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; par value, $100 per share; preferred, authorized, $700,000, issued, $184,700; par value, $100 per share.

FUNDED DEBT.—Collateral trust mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,900,000; dated May 15, 1901, due 1951; denom. $1,000; int. payable May and Nov., at the office of the Guaranty Trust Co., of New York, trustee of mortgage.

NOTE.—$600,000 of the first mortgage bonds are reserved to retire all of the Lehigh Traction Co.'s bonds. This mortgage provides for a sinking fund of $20,000 per annum, to commence June 1, 1908. This sinking fund is to be invested in the collateral trust bonds or in bonds purchasable by savings banks in New York State. The preferred stock may be redeemed at par in cash or changed into bonds of the company at any time if the company desires to do so; the bonds to be issued at par and to bear not less than 5 p. c. interest.

OPERATION.—Year ending May 31, Dec. 31, Mar. 31,

	1904.	1905.	1905.	1906.
Gross earnings	$259,063	$279,839	$290,666	$294,592
Operating expenses	123,960	126,078	121,877	117,292
Net earnings	135,103	151,761	168,789	177,300
Interest charges	124,250	124,250	124,250	124,250
Surplus	10,853	27,511	44,539	53,050

BALANCE SHEET.—Dated Dec. 24, 1904.

ASSETS.

Cash, stock and bonds, bills and accounts receivable	$5,386,086
Total	$5,386,086

LIABILITIES.

Capital stock	$2,685,240
Funded debt	2,500,000
Bills and accounts payable	171,577
Profit and loss (surplus)	29,269
Total	$5,386,086

OFFICERS.—Pres. A. Markle; V. Pres. John B. Price; Sec. E. S. Doud; Treas. N. C. Yost; Consult. Elec. L. B. Stillwell, Park Row Bldg., N. Y. City; Ch. Elec. C. A. B. Houck.

DIRECTORS.—A. Markle, Jno. B. Price, R. E. Wilsey, Paul Bedford, Frank Deitrich, Kenneth K. McLaren, John Markle, Wm. H. Smith, Jr., John N. Congingham.

OFFICES, Hazleton, Pa., and 15 Exchange Place, Jersey City, N. J.

REFERENCES.—Description of third rail system, Vol. XXI, Mar. 7, '03, p. 344 (ill., map); protected third rail (paper), Vol. XXIV, Oct. 1, '04, p. 489.

Date of information, Apr., 1906. z

LEHIGH TRACTION CO.—Chartered Nov. 7, 1892, for 999 years. Annual meeting second Monday in Jan. This company is controlled through ownership of the majority of the stock by the Wilkes-Barre & Hazleton R. R. Co.

LEASED ROADS.—The company operates the property of the following electric street railroad companies under a 999 year lease, dated Mar. 8, 1893, and in consideration therefor pays the lessor companies $1 per year each:

Hazleton & Suburban Street Ry. Co., chartered Aug. 20, 1891.
Hazleton & North Side Electric Ry. Co., chartered Sept. 16, 1892.
Hazleton & South Side Electric Ry. Co., chartered Sept. 16, 1892.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT, $725,000.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated June 1, 1893, due 1923; denom. $100, $500 and $1,000; int. payable June and Dec., at office of Markle Banking & Trust Co., of Hazleton, Pa., trustee of mortgage.

Construction 5 p. c. gold bonds, authorized and issued, $55,000; coupon, but may be registered; dated Mar. 1, 1895, due 1925; denom. $1,000; free from taxes; int. payable Mar. and Sept., at office of Markle Banking & Trust Co., of Hazleton, trustee of mortgage; principal and interest guaranteed by Lehigh Traction Co.

Park 5 p. c. gold bonds, authorized, $60,000, issued, $30,000, in treasury, $30,000; coupon, but may be registered; dated Apr. 1, 1895, due 1925; denom. $1,000; free from taxes; int. payable Apr. and Oct. at office of Markle Banking & Trust Co., of Hazleton, trustee of mortgage; principal and int. guaranteed by Lehigh Traction Co.

5 p. c. certificate of indebtedness, $140,000; dated May 15, 1901, due 1951; int. payable, May and Nov., at office of Guaranty Trust Co., New York City. This note is endorsed by the Wilkesbarre & Hazleton R. R. Co.

NOTE.—Construction bonds were issued for the construction of car barn No. 2 at a cost of $55,000.

The Park bonds were issued for the purpose of buying and improving Hazle Park at a cost of $30,000.

Treasury bonds may be issued to pay for improvements to Hazle Park.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$141,274	$150,120	$166,544
" other sources			3,193	5,259	
Gross receipts	$133,812	$129,653	144,467	155,379	166,544
Operating expenses	59,718	62,681	77,095	97,607	115,112
Gross inc. less oper. exps.	74,094	66,972	67,372	57,772	51,432
Deductions from earnings.					
Int. on funded debt.	34,511	35,561	36,604	36,768	29,886
" " unfunded "					
Taxes	4,530	4,381	4,260	4,262	4,317
Other deductions		6,570			2,916
Net income	35,053	20,460	26,508	16,742	14,313
To surplus account	32,576		26,508		
Total surplus account	97,558	95,375	118,971	125,855	133,419
P.c. op. exp. to total rect's	44.6	48.3	53.3		

*Including taxes.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Dec. 31,	1900.	1901.	1902.	1903.	1904.
General expenses	$11,932	$13,125	$18,158	$20,457	$15,683
Transportation expenses	29,209	31,923	31,438	39,541	32,365
Maintenance of way	4,962	6,425	6,351	7,943	14,620
" " equip	8,065	8,245	6,734	9,154	12,368
Power plant					22,571
Total	$54,168	$59,718	$62,681	$77,095	$97,607

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1903.	1904.	1905.
Revenue pass'ngers carried / Transfers	2,643,711	2,937,154	3,112,413	3,391,481
Passenger car miles run / Mail car miles run	421,606	568,019	579,567	
Total receipts per car mile.	$.308	$.254	$.265	
Oper. expenses " "	.148	.135	.168	

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equipment	$1,789,541	$1,786,731	$1,787,583	$1,826,876	$ 826,876
Cash assets	9,828	11,415	16,231	9,242	
Other per. invest	2,657			8,949	9,171
Franchises					1,000,000
Bills and acc'ts receivable	24,343		38,777	52,658	44,696
Stock room inventory	3,082		4,164	6,439	4,908
Other assets		34,420	3,807		653
Total	$1,829,451	$1,832,567	$1,850,562	$1,904,164	$1,886,304
LIABILITIES.					
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	727,800	585,000	585,000	585,000	500,000
Certificate of indebtedness				140,000	140,000
Bills and acc'ts		149,792	146,591	50,062	24,033
Other liabilities	4,093	2,400		3,247	88,852
Profit and loss (surplus)	97,558	95,375	118,971	125,855	133,419
Total	$1,829,451	$1,832,567	$1,850,562	$1,904,164	$1,886,304

PLANT AND EQUIPMENT.—Miles of track (electric), 20.09; gauge, 4 ft. 8½ in.; 60 lb. steel T rail; 33 motor cars, 14 other cars, 5 service cars; 2 snow plows, 1 sweeper, etc.; 2 160 and 2 250 H. P. engines; 2 160 and 2 250 H. P. dynamos; West. engines; 6 Bigelow-Manning 150 H. P. boilers; West. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Hazle Park.

OFFICERS.—Pres. C. W. Kline; V. Pres. Wm. H. Lawall; Sec. C. J. Kirschner; Treas. N. C. Yost; Gen. Man. A. Markle; Gen. Supt. C. B. Houck; Supt. Trans. A. F. Harger; Elec. C. A. B. Houck.

DIRECTORS.—C. W. Kline, H. Dryfoos, John B. Price, Wm. H. Lawall, A. Markle, G. W. Thompson, all of Hazelton, Pa.; Geo. R. Bedford, Wilkesbarre, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Hazleton, Pa.

REFERENCE.—Description of park (brief). Vol. XVII, Mar. 2, '01, p. 308, May 4, '01, p. 556.

Date of information, Apr., 1906. z b

WILKESBARRE & HAZLETON RAILWAY CO.—Chartered Dec. 13, 1899, for 1,000 years. Annual meeting second Monday in Jan. The stock and bonds of this company are owned by the Wilkesbarre & Hazelton R. R. Co.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; dated May 1, 1901, due 1951; int. payable May 1, and Nov. 1, at office of Guaranty Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1903.	1904.
Earnings from passengers	$89,802	$115,191
" " power		13,504
" " other sources	1,308	4,673
Gross income	91,110	133,368
Operating expenses	46,692	53,273
Gross income less operating expenses	44,418	80,095
Deductions from earnings.		
Interest	16,993	62,462
L. T. Co. for traffic agreement		5,243
Net income for year	27,425	12,390
Total surplus account		49,672

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.
General expenses	$11,827	$13,390
Maintenance of way and buildings	3,161	5,238
" " equipment	8,449	4,343
Operating power plant	13,522	14,340
Car service	9,732	15,962
Total	$46,692	$53,273

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1904.	
Passengers carried	264,683
Car miles run	323,728
Earnings per car mile	$.407
Expenses per car mile	.164

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$3,026,270	$3,055,045	$3,119,250
Cash on hand, in bank and due from K. I. Co	58,968	4,147	15,889
Material and supplies			2,997
Accounts receivable	2,845	29,606	
Total	$3,088,083	$3,088,798	$3,138,136
LIABILITIES.			
Capital stock	$1,500,000	$1,500,000	$1,500,000
First mortgage bond	1,500,000	1,500,000	1,500,000
Pay roll, Dec	2,630	1,948	
Accounts payable	58,028	14,678	58,607
Bills payable		22,500	37,500
Profit and loss (surplus)	27,425	49,672	42,029
Total	$3,088,083	$3,088,798	$3,138,136

PLANT AND EQUIPMENT.—Miles of track (electric and steam), about 27; gauge, 4 ft. 8½ in.; 95 lb. T rail; 6 motor cars, 1 locomotive.

OFFICERS.—Pres. & Man. A. Markle; V. Pres. G. W. Thompson; Sec. D. T. Evans; Treas. N. C. Yost; Compt. C. J. Kirschner; Traffic Man. A. F. Harger; Gen. Supt. C. B. Houck; Ch. Engr. F. M. Smith; Elec. C. A. B. Houck; Consulting Engr. L. B. Stillwell, Park Row Bldg., New York City.

DIRECTORS.—A. Markle, W. C. Gayley, L. T. Conner, F. L. Snyder, N. C. Yost, D. T. Evans, John W. Crellin, G. W. Thompson, C. A. B. Houck.

GENERAL OFFICE, Hazleton, Pa.

POWER STATION, St. Johns, Luzerne Co., Pa.

Date of information, Apr., 1906. z b

HOMESTEAD.

Population in 1900, 12,554, in 1903, 13,946.

Homestead & Mifflin Street Railway Co.—Chartered June 27, 1901. Connects Homestead, Homestead Park and Lincoln Place.

CAPITAL STOCK, authorized, $150,000, issued, $87,367; par value, $50 per share.

FUNDED DEBT, authorized, $150,000, issued, none.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$19,791	$19,388
" " other sources	132	224
Gross income	19,923	19,612
Operating expenses	19,880	15,871
Gross income less operating expenses	43	3,741
Deductions from earnings.		
Taxes	397	137
Other deductions	249	308
Net income	*603	3,295
Total surplus	*1,231	2,064

* Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 5,393
Transportation expenses	12,620
Maintenance of way and structures	1,059
" " equipment	808
Total	$19,880

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	413,929	411,257
Car miles run	130,058	
Total receipts per car mile	$.152	
Operating expenses per car mile	.152	

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$106,072	$151,078	$155,588
Park construction	10,365		
Cash	1,051	265	549
Material and supplies	200		
Profit and loss (deficit)	628	1,231	
Total	$118,315	$152,574	$156,137
LIABILITIES.			
Capital stock	$ 34,685	$ 87,367	$ 88,867
Loans	80,467	55,300	55,300
Accounts payable	2,963	907	906
Real estate mortgage		9,000	9,000
Sundries	200		
Profit and loss (surplus)			2,064
Total	$118,315	$152,574	$156,137

PLANT AND EQUIPMENT.—Miles of track (electric), 3.25; gauge, 5 ft. 2½ in.; 73 lb. rail; 5 motor cars, 2 trail cars, 1 service car; power rented from Pittsburg Railways Co.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Homestead Park.

OFFICERS.—Pres. M. H. West; V. Pres. F. J. Erbeck; Sec. L. L. Davis; Treas. & Pur. Agt. J. B. Coen; Audr. Gen. Man. & Supt. F. W. Thorn.

DIRECTORS.—Louis Rott, M. H. West, J. B. Coen, E. L. Erbeck, Robt. McWhinney, Wm. Martin, George Jacobs, F. J. Erbeck, H. W. Fairfield, L. L. Davis, all of Homestead, Pa.

GENERAL OFFICE, 202 Eighth Ave., Homestead, Pa.

REPAIR SHOP, Homestead Park.

Date of information, Jan., 1906. b d z

JERSEY SHORE.

Population in 1890, 1,853; in 1900, 3,070.

Jersey Shore Electric Street Railway Co.—Chartered Apr. 1, 1901. This road is controlled by the Cochran Land Co.

CAPITAL STOCK, authorized, $150,000, issued, $135,600; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$8,667	$22,098
" " other sources	25	727
Gross earnings	8,692	22,825
Operating expenses	6,684	15,581
Gross income less operating expenses	2,008	7,244
Deductions from earnings.		
Taxes	330	600
Interest	1	692
Net income	1,677	5,952
Dividends paid		6,500
Total surplus	1,677	*548
To surplus account		1,129

* Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 473
Transportation expenses	5,925
Maintenance of way and structures	10
" " equipment	276
Total	$6,684

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	215,041	395,509
Car miles run	56,204	
Total receipts per car mile	$.1546	
Operating expenses per car mile	.1189	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$139,663	$157,832
Cash	2,504	1,093
Accounts receivable	913	691
Total	$143,080	$159,616
LIABILITIES.		
Capital stock	$135,600	$135,600
Loans and notes payable	4,500	20,000
Accounts payable	996	2,491
Taxes accrued and not yet due	307	396
Profit and loss (surplus)	1,677	1,129
Total	$143,080	$159,616

PLANT AND EQUIPMENT.—Miles of road (electric), 5.1; miles of track, 5.12; gauge, 4 ft. 8½ in.; 8 motor cars, 7 service cars, 1 snow plow.

OFFICERS.—Pres. J. Henry Cochran, Williamsport, Pa.; V. Pres. Robt. McCullough, Jersey Shore, Pa.; Sec. C. B. McCullough, Jersey Shore, Pa.; Treas. & Man. E. H. Davis, Williamsport, Pa.; Supt. George P. Nice, Jersey Shore, Pa.

DIRECTORS.—R. K. Foster, Seth T. McCormick, Ernest H. Davis, all of Williamsport, Pa.; Robert McCullough, Jersey Shore, Pa.

GENERAL OFFICE AND POWER STATION, Jersey Shore, Pa.

Date of information, Apr., 1906. b z

Jersey Shore & Antes Fort Railroad Co.—This road connects Jersey Shore, Antes Fort and Nippenose Park.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; gauge 4 ft. 8½ in.; 2 motor cars; power rented from Jersey Shore Electric Street Ry. Co. Freight service by steam.

PARKS AND AMUSEMENT RESORTS.—Company owns Nippenose Park.

OFFICERS.—Pres. R. McCullough, Jersey Shore, Pa.; V. Pres. J. G. Calvert, Jersey Shore, Pa.; Sec. Pur. Agt. & Gen. Man. C. B. McCullough, Jersey Shore, Pa.; Treas. M. T. Howell, Jersey Shore, Pa.

GENERAL OFFICE, Jersey Shore, Pa.

Date of information, Jan., 1906. z

JOHNSTOWN.

Population in 1890, 21,805, in 1900, 35,936, in 1903, 39,059; with suburbs, 60,000.

Johnstown Passenger Railway Co.—Chartered May 8, 1882.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $50 per share.

FUNDED DEBT, authorized, $2,000,000, issued, $1,930,000 as follows:

First mortgage 6 p. c. bonds, authorized, $250,000; issued, $229,000; dated Aug., 1890, due 1910; int. payable Mar. and Sept.

First mortgage 4 p. c. bonds, authorized, $800,000; issued, $399,000; dated Dec., 1899, due 1921; int. payable June and Dec.

First mortgage 4 p. c. bonds, authorized, $2,000,000; issued, $1,302,000; dated Dec., 1901, due 1931; int. payable June and Dec.

OPERATION.—Year ending June 30,	1902.	1903.	1904.	1905.
Earnings from passengers		$329,738	$337,9700	$341,189
" " other sources		40	2,10	
Gross income	$274,168	329,778	340,070	341,189
Operating expenses	126,283	140,713	206,420	181,050
Gross income less oper. exps.	147,885	189,065	133,650	160,139
Deduc. from earnings.				
Taxes	7,536	3,773	12,000	12,000
Interest on funded debt	62,369	76,215	81,780	86,791
" " unfunded debt		9,510	1,987	
Other expenses			27,727	
Net income	77,981	99,566	10,156	61,348
Dividends paid	18,000	40,000	40,000	40,000
To surplus account	59,981	59,566	†29,844	21,348
Total surplus	†23,676	50,166	24,556	45,904
P. c. dividends		2	2	

†Deficit, $30,000 charged off for depreciation in 1902.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 29,068	$ 20,663	$ 22,557
Transportation expenses	74,401	88,410	97,375
Maintenance of way and structures	23,832	16,710	66,806
" " equipment	11,979	14,929	19,682
Total	$139,280	$140,713	$206,420

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	6,099,192	6,595,555	6,759,396	8,215,621
Transfers		1,385,066	1,419,473	
Passenger car miles run		1,283,055	1,362,618	
Total receipts per car mile.		$.259	$.249	
Oper. expenses per car mile		.110	.1514	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$3,714,413	$4,031,497	$4,045,567	$4,052,745
" " equipment	210,466			
Cash on hand	15,813	9,086	8,636	35,130
Bills receivable	2,500	2,500	2,500	2,500
Profit and loss (def.)	23,676			
Total	$3,966,868	$4,043,084	$4,056,703	$4,090,375

Please note date of information at end of each report.

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$2,000,000	$2,000,000	$2,000,000	$2,000,000
Funded debt	1,780,000	1,780,000	1,930,000	1,930,000
Dividends unpaid		20,000	20,000	20,000
Loans	192,175		68,500	88,500
Accrued interest				624
Sundries	742	192,917	1,488	854
Taxes accrued and not yet due			12,159	4,493
Profit and loss (sur)		50,166	24,556	45,904
Total	$3,966,868	$4,043,084	$4,056,703	$4,090,375

PLANT AND EQUIPMENT.—Miles of track (electric), 31.3; gauge, 4 ft. 8½ in.; 78 lb. girder rail; 64 motor cars, 8 trail cars, 2 service cars, 2 snow plows; Ball and West. engines; West. motors; Stephenson cars.

OFFICERS.—Pres. T. C. du Pont; V. Pres. Wm. R. Thomas; Sec., Pur. Agt. & Man. S. E. Young; Treas. & Audr. Herman Baumer; Gen. Supt. E. M. du Pont.

DIRECTORS.—T. C. du Pont, Wilmington, Del.; Herman Baumer, P. A. Rose, S. E. Young, Jno. H. Waters, Wm. R. Thomas, Johnstown, Pa.; John B. Hoefgen, Brooklyn, N. Y.

GENERAL OFFICE, Central Ave., Johnstown. President's office, Wilmington, Del.

REFERENCE.—Cars, Vol. XXVII, Jan. 6, '06, p. 53.

Date of information, Apr., 1906. b z

KITTANNING.

Population in 1905, Kittanning, 6,000; Ford City, 4,000; Manorville, 500; McCain, 300.

Kittanning & Leechburg Railways Co.—Chartered May 26, 1904, for 99 years. This company is a consolidation of the Kittanning & Ford City Street Ry. Co., chartered Dec. 28, 1898; the Kittanning & Leechburg Street Ry. Co., the Kittanning & Mosgrove Street Ry. Co. and the West Kittanning Street Ry. Co.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $27,500; dated July, 1904, due 1934; denom. $1,000; int. payable Jan. and July at the office of the Union Trust Co., Pittsburg, Pa., trustee of the mortgage. These bonds may be called for payment at any interest period after five years at a price of 105 and accrued interest.

OPERATION.—Year ending June, 30,

	§1902.	§1903.	1904.	1905.
Earnings from passengers		$41,529	$39,831	$44,015
" " other sources		784	492	
Gross income	$35,865	42,313	40,323	44,015
Operating expenses	23,610	21,181	24,212	20,890
Gross income less operating exps.	12,255	21,096	16,111	23,125
Deductions from earnings.				
Taxes	666	468	896	841
Interest on funded debt	1,650	3,000	3,000	10,448
" " unfunded debt		1,047	1,826	
Rentals	117	720		
Other expenditures	3,100			11,836
Net income	6,722	15,862	10,389	0
Total surplus account		*5,008	1,388	

*Deficit.

§The operation reports for 1902 and 1903 include only the Kittanning & Ford City Street Ry. Co. and one mile of the Kittanning & Leechburg Street Ry.

OPERATING EXPENSES.

Year ending June 30,	§1902.	§1903.	1904.
General expenses	$ 7,536	$ 5,741	$ 7,540
Transportation expenses	11,901	12,867	13,996
Maintenance of way and structures	2,100	1,093	1,116
" " equipment	2,102	1,480	1,560
Total	$23,610	$21,181	$24,212

STATISTICS OF TRAFFIC.

Year ending June 30,	§1902.	§1903.	1904.	1905.
Revenue passengers carried	747,196	769,535	871,957	899,610
Passenger car miles run		99,180	259,190	
Total receipts per car mile		$.426		
Operating expenses per car mile		.213		

BALANCE SHEET.—Dated June 30.

ASSETS.	1904.	1905.
Cost of road and equipment	$552,988	$609,540
Material and supplies		1,500
Cash	2,900	
Prepaid accounts		80,957
Interest fund		1,491
Total	$555,888	$693,488

LIABILITIES.	1904.	1905.
Capital stock	$500,000	$500,000
Funded debt	50,000	27,500
Bills and accounts payable	4,500	16,830
Loans and notes payable		149,089
Accrued interest		69
Profit and loss (surplus)	1,388	
Total	$555,888	$693,488

PLANT AND EQUIPMENT.—Miles of road (electric), 9; miles of track, 10; gauge, 4 ft. 8½ in.; 70 lb. rail; 7 motor cars; 450 H. P. station plant; Struthers Wells Co. gas engines; Westg. generators and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Lenape Park.

OFFICERS.—Pres. Pur. Agt. & Gen. Supt. F. A. Moesta, Kittanning, Pa.; Sec. & Treas. Jas. McCullough, Jr., Kittanning, Pa.

DIRECTORS.—F. A. Moesta, Jas. McCullough, Jr., Charles J. Moesta, John A. Fox, Henry E. Moesta, all of Kittanning, Pa.

GENERAL OFFICE, Kittanning, Pa.

POWER STATION AND REPAIR SHOP, Kittanning.

REFERENCE.—New power plant, Vol. XXV, Mar. 11, '05, p. 496.

Date of information, Jan., 1906. z b

LANCASTER.

Population in 1890, 32,011; in 1900, 41,459; in 1903, 44,295.

Lancaster County Railway & Light Co.—Chartered in 1901 under the laws of the State of New Jersey. Annual meeting third Tuesday in July. This company owns the capital stock of the Conestoga Traction Co., the Lancaster Gas Light & Fuel Co., the Edison Electric Illuminating Co., and the Columbia Electric Light & Power Co. The capital stock of these companies is pledged as collateral under the mortgage of 1901.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $50 per share. Preferred, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—New mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered, dated July 1, 1901, due 1951; denom. $500 and $1,000; int. payable Jan. and July, at office of Lancaster Trust Co., trustee of mortgage.

OFFICERS.—Pres. W. W. Griest; V. Pres. Chas. B. Keller; Sec. & Treas. J. S. Graybill, Jr.; Gen. Supt. C. Edgar Titzel.

DIRECTORS.—W. W. Griest (Chairman), Charles B. Keller, H. L. Trout, J. Fred'k Sener, J. W. B. Bausman, P. E. Slaymaker, John Hertzler, R. H. Brubaker and Elwood S. Snyder, Lancaster, Pa.; P. B. Shaw and David A. Howe, Williamsport, Pa.; H. C. Schock, Mount Joy, Pa.; James Brown, Philadelphia, Pa.; Lewis Starr, Camden, N. J.; T. C. Detwiler, Lancaster, Pa.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Apr., 1906. z

CONESTOGA TRACTION CO.—Chartered Dec. 12, 1899. The company is the successor, by purchase, Nov. 14, 1899, to the Pennsylvania Traction Co. which was chartered in 1893. Annual meetlng first Monday in May. This company controls and operates under lease the properties of the following street railway companies:

The Lancaster City Street Ry. Co.
The West End Street Ry. Co.
The Lancaster & Columbia Ry. Co.
The Columbia & Ironville Passenger Street Ry. Co.
The Columbia & Donegal Ry. Co.
Lancaster, Mechanicsburg & New Holland Ry. Co.
Lancaster & Lititz Electric Ry. Co.
Lancaster & Millersville Ry. Co.
Lancaster, Petersburg & Manheim Ry. Co.
Lancaster, Willow Street, Lampeter & Strasburg Ry. Co.
Ephrata & Adamstown Ry. Co.
Lancaster & Rocky Springs Ry. Co.
New Holland, Blue Ball & Terre Hill Street Ry. Co.
Lancaster & Quarryville Street Ry. Co.
Rohrerstown, Landisville & Mt. Joy Street Ry. Co.
Total mileage, 124.36.

CAPITAL STOCK.—Common, authorized and issued, $3,200,000, preferred, authorized and issued, $800,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $2,000,000, issued, $1,277,500; in treasury (see Note), $722,500; dated Jan. 1, 1900, due, 1950; coupon, but may be registered; denom., $100, $500 and $1,000; int. payable Jan. and July, at office of Provident Life & Trust Co., of Philadelphia, trustee of mortgage.

Assumed indebtedness.

First mortgage 5 p. c. bonds of the West End Street Ry. Co., authorized and issued, $225,000; dated May 1, 1891, due 1921, int. payable May and Nov.

First mortgage 5 p. c. gold bonds of the Lancaster City Street Ry. Co., authorized and issued, $160,000; dated Apr. 1, 1890, due 1920; int. payable Apr. and Oct.

Lancaster Traction Co.'s first mortgage 5 p. c. bonds (secured by mortgage on Lancaster & Columbia Ry.), authorized and issued, $225,000; dated Apr. 1, 1893, due 1923; int. payable Apr. and Oct.; Script, $75, bearing 5 p. c. int.

NOTE.—Treasury bonds may be issued for redemption of bonds of underlying companies and reduction of rentals.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$324,715	$367,877	$418,329	$523,160
" other sources	19,512	41,305	50,433	1,918
Gross income	344,227	409,182	468,762	525,078
Operating expenses	225,248	248,600	244,415	277,732
Gross income less oper. exps.	118,979	160,582	224,347	247,346
Deductions from earnings.				
Interest on funded debt	81,603	83,869	83,604	88,130
" " unfunded		5,817	6,783	
Taxes	13,802	20,429	22,155	23,545
Rentals	44,705	77,503	95,876	82,728
Other deductions	791		5,000	28,276
Net income	*21,921	*27,036	10,929	24,667
Total deficit		82,026	53,913	29,278

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.
General expenses	$ 35,158	$ 37,725	$ 32,334	$ 33,721
Transportation expenses	88,552	108,388	153,320	154,002
Maint. of way and buildings	30,226	51,452	29,295	27,540
" " equipment	22,609	27,683	33,651	29,152
Total	$176,545	$225,248	$248,600	$244,415

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.
Revenue passengers carried	3,701,725	4,967,901	5,184,717	5,915,763
Transfers			388,016	442,726
Passenger car miles run			1,800,462	2,069,393
Freight & exp. car miles run			14,145	25,090
Total recps. per total car mile			$.225	$.223
Oper. exp. " "			.137	.116

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Road and equipment	$4,343,300	$4,371,566	$4,346,768	$4,365,304
Stock of other co.'s	731,200	731,200	731,200	731,200
Franchises	878,926	891,651	896,651	896,651
Car trust certificates		45,000	30,000	25,000
Other assets		6,135	5,050	4,710
Bills receivable		17,383	51	
Supplies, etc	4,941	6,191	9,715	8,151
Cash	100	100	14,862	33,782
Open accounts	29,532			3,877
Profit and loss (deficit)	37,078	82,026	53,913	29,278
Total	$6,025,077	$6,151,253	$6,088,210	$6,097,953

LIABILITIES.

Capital stock	$4,000,000	$4,000,000	$4,000,000	$4,000,000
Funded debt	1,887,500	1,887,575	1,887,575	1,887,575
Interest due and accrued	6,688	7,930	7,018	6,688
Loans	46,508	93,913	79,816	64,000
Accounts payable	42,982	76,159	56,368	80,246
Rentals accrued	16,566	21,063	20,033	20,690
Taxes "	11,471	21,210	24,400	25,350
Mortgag's Conestoga Park / Mortgages Columbia real estate	13,000	13,000	13,000	13,000
Sundries	165	30,403		42
Accrued interest	196			362
Total	$6,025,077	$6,151,253	$6,088,210	$6,097,953

PLANT AND EQUIPMENT.—Miles of track operated (electric), 124.36; gauge, 5 ft. 2½ in.; 48 lb. to 90 lb. girder and T rail; 66 motor passenger cars, 12 trail cars; 1 motor freight car, 7 motor work cars; 1 snow plow, 1 sweeper; 1,825 H. P. station plant; Allis, Hamilton and Ball & Wood engines; Gen. Elec. and West. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Conestoga Park, Chickies' Park and Rocky Springs.

OFFICERS.—Pres. W. W. Griest; V. Pres. Chas. B. Keller; Sec. & Treas. J. S. Graybill, Jr.; Supt. C. Edgar Titzel; Ch. Engr. W. H. Crawford; Consit. Engr. J. E. Kershner.

DIRECTORS.—W. W. Griest, Charles B. Keller, R. H. Brubaker, J. Fred'k Sener, H. L. Trout. P. E. Slaymaker, Elwood S. Snyder, J. W. B. Bausman, John Hertzler, all of Lancaster, Pa.; P. B. Shaw, D. A. Howe, Williamsport, Pa.; H. C. Schock, Mount Joy, Pa.; James Brown Philadelphia, Pa.; Lewis Starr, Camden, N. J., T. C. Detwiler, Lancaster, Pa.

GENERAL OFFICE, Woolworth Building, Lancaster Pa.

POWER STATION AND REPAIR SHOP, Lancaster.

REFERENCES.—Description of park (brief), Vol. XVII., June 1 '01, p. 664; description of road, Vol. XXII, Nov. 7, '03, p. 842 (ill.) (map); cars, Vol. XXVI, Dec. 2, '05, p. 1001.

Date of information, Apr., 1906. b z

LANCASTER & COLUMBIA RAILWAY CO.—Chartered Mar. 24, 1891. The property of this company is leased to and operated by the Conestoga Traction Co.

CAPITAL STOCK, $37,500.

FUNDED DEBT.—$225,000.

PLANT AND EQUIPMENT.—Miles of track (electric) 9.22

OFFICERS.—Pres. S. Millo Herr; Sec. J. W. B. Bausman; Treas. John C. Carter.

DIRECTORS.—J. W. B. Bausman, H. C. Harner, George Steinman, Michael Reilly, S. Millo Herr.

Date of information, Apr., 1906. b z

LANCASTER & EASTERN STREET RAILWAY CO.—Under construction; will connect Lancaster, Williamstown, Leaman Place Gap and Christiania. When completed will be leased and operated by Conestoga Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 17; gauge, 5 ft. 2½ in.

OFFICERS.—Pres. Chas. B. Keller; V. Pres. S. R. Slaymaker; Sec. & Treas. J. S. Graybill, Jr.; Supt. C. E. Titzell, all of Lancaster, Pa.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Apr., 1906. z d

LANCASTER, MECHANICSBURG & NEW HOLLAND RAILWAY CO.—Chartered May 16, 1899. Annual meeting second Monday in Jan. The road is leased to the Conestoga Traction Co. for 999 years, at an annual rental of 8 p. c. of capital stock.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—None.

OPERATION, PLANT AND EQUIPMENT.—Included in report of the Conestoga Traction Co.

OFFICERS.—Pres. Charles B. Keller, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

DIRECTORS.—John D. Skiles, J. W. B. Bausman, E. T. Fraim, Charles B. Keller, J. S. Graybill, Jr., John Hertzler, W. W. Griest, all of Lancaster, Pa.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Apr., 1906. z

LANCASTER, WILLOW STREET, LAMPETER & STRASBURG RAILWAY CO.—Chartered Nov. 13, 1900. The property of this company is leased to and operated by the Conestoga Traction Co.

CAPITAL STOCK, $225,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.86.

OFFICERS.—Pres. Charles B. Keller; Sec. & Treas. J. S. Graybill, Jr.

DIRECTORS.—David Huber, Willow Street, Pa.; George W. Hensel and Jacob L. Ranck, Isaac Phenegar, Strasburg, Pa.; Charles B. Keller, John B. Meyers, C. R. Herr and W. W. Griest, Lancaster, Pa.

Date of information, Apr., 1906. b z

LANCASTER, PETERSBURG & MANHEIM RAILWAY CO.—Chartered Nov. 5, 1900. The property of this company is leased to and operated by Conestoga Traction Co.

CAPITAL STOCK, $175,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.01.

OFFICERS.—Pres. Charles B. Keller; Sec. & Treas. J. S. Graybill, Jr.

DIRECTORS.—H. C. Boyd, Hiram S. Hershey, P. E. Slaymaker, John Hertzler, W. W. Griest, Charles B. Keller, Levi S. Gross, Dr. J. Francis Dunlap, John M. Musser, H. C. Harner, E. T. Fraim, J. S. Graybill, Jr.

Date of information, Apr., 1906. b z

LANCASTER, ROHRERSTOWN & MT. JOY ELECTRIC RAILWAY CO.—Annual meeting second Monday in Jan. When completed, this road will be leased to the Conestoga Traction Co. for 999 years, at a rental of 6 p. c. of capital stock. The road will be 10 miles long.

CAPITAL STOCK, $400,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. Charles B. Keller, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

GENERAL OFFICE.—Woolworth Bldg., Lancaster, Pa.

Date of information, Apr., 1906. z

Please note date of information at end of each report.

LANCASTER & ROCKY SPRINGS RAILWAY CO.—Chartered Jan. 12, 1903. Annual meeting second Monday in Jan. This road is leased to the Conestoga Traction Co. for 999 years at a rental of 6 p. c. of capital stock.

CAPITAL STOCK, authorized and issued, $200,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5, included in report of Conestoga Traction Co.

OFFICERS.—Pres. Charles B. Keller, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

DIRECTORS.—J. S. Graybill, Jr., J.W. B. Bausman, Isaac Phenegar, John Hertzler, W. W. Griest, Charles B. Keller, Philip B. Shaw, P. Eckert Slaymaker, R. H. Brubaker.

GENERAL OFFICE, Woolworth Bldg., Lancaster, Pa.

Date of information, Apr., 1906. z

Lancaster & York Furnace Street Railway Co.—Chartered July 22, 1901. Annual meeting second Monday in Jan. The road was placed in operation Dec. 11, 1903, and was operated irregularly until Jan. 23, 1904, when operation was suspended entirely on account of floods destroying work already constructed. The operation of the road was resumed Apr. 12, 1904.

CAPITAL STOCK, authorized, $225,000, issued, $170,150, par value, $50 per share.

FUNDED DEBT, issued, $109,500.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$4,237	$28,335
" " other sources	5	
Gross income	4,242	28,335
Operating expenses	8,232	22,557
Gross income less operating expenses	*3,990	5,778
Deductions from earnings.		
Taxes	368	1,042
Interest	2,499	3,583
Net income	*6,857	1,153
Total deficit	6,493	3,759

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 832
Transportation expenses	6,688
Maintenance of way and structures	561
" " equipment	151
Total	$8,232

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	31,836	153,049
Car miles run	18,040	
Total receipts per car mile	$.2905	
Operating expenses per car mile	.4562	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$242,865	$279,606
Cash	4,110	6,285
Accounts receivable	432	
Profit and loss (deficit)	6,493	3,759
Total	$253,900	$289,650
LIABILITIES.		
Capital stock	$141,900	$170,150
Funded debt		109,500
Loans and notes payable	112,000	10,000
Total	$253,900	$289,650

PLANT AND EQUIPMENT.—Miles of track (electric), 12.13; gauge, 4 ft. 8½ in.; 4 motor cars, 1 service car. Rents power.

PARKS AND AMUSEMENT RESORTS.—Reaches parks at York Furnace Station.

OFFICERS.—Pres. Fred. Shoff, Lancaster, Pa.; V. Pres. S. F. Davis, Lancaster, Pa.; Sec. Jacob H. Byrne, Lancaster, Pa.; Treas. Amos M. Landis, New Danville, Pa.; Supt. John R. Kreider, Lancaster, Pa.

DIRECTORS.—Frederick Shoff, Amos M. Landis, Eli G. Reist, A. B. Bausman, Dr. S. T, Davis, Paul Heine, Jacob B. Harnish, Martin H. Good, J. W. Gardner, John T. Brubaker, John B. Myers, Jacob Hill Byrne.

Date of information, Jan., 1906. b d

Lancaster & Southern Street Railway Co.—Chartered Oct. 9, 1903. This road connects Martic Forge, Rawlinsville, Buck, Chestnut Level and Westbrook. Connectionis made with Lancaster at Martic Forge. The road is completed from Martic Forge to Rawlinsville and Buck. The road is to be extended to Chestnut Level in the spring of 1906.

CAPITAL STOCK.—Common, authorized and issued, $92,800.

OPERATION.—Year ending June 30, 1905.

Earnings from passengers	$2,027
" " other sources	20
Gross income	2,047
Operating expenses	1,803
Gross income less operating expenses	244
Deductions from earnings.	
Taxes	17
Net income	27
Total surplus	227

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$92,800
Cash on hand	234
Accounts receivable	6,900
Total	$99,934

LIABILITIES.

Capital stock	$92,800
Loans and notes payable	6,900
Other liabilities	7
Surplus	227
Total	$99,934

PLANT AND EQUIPMENT.—Miles of track (electric), 5.2; gauge, 5 ft. 2½ in.; 2 motor cars; power rented from Colemanville Water & Power Co.

OFFICERS.—Pres. James G. McSparran, Furniss, Pa.; V. Pres. Wm. Wohlsen, Lancaster, Pa.; Sec., Treas. & Supt. T. K. Worthington, Lancaster, Pa.

DIRECTORS.—James G. McSparran, C. A. FonDersmith, T. K. Worthington, Frederick Shoff, William Wohlsen.

GENERAL OFFICE, Lancaster, Pa.

Date of information, Jan., 1906. d z b

Rohrerstown, Landisville & Mt. Joy Street Railway Co.—Will connect Lancaster and Mt. Joy, a distance of 11 miles.

OFFICERS.—Pres. Chas. B. Keller, Lancaster, Pa.; Sec. & Treas. J. S. Graybill, Jr., Lancaster, Pa.

GENERAL OFFICE, Lancaster, Pa.

Date of information, Apr., 1906. z d

LANGHORNE.

Population along the route, in 1900, 12,000.

THE NEWTOWN, LANGHORNE & BRISTOL TROLLEY STREET RAILWAY CO.— Chartered Mar. 28, 1895. The company commenced operation on Apr. 15, 1896, and has since then extended its line to Bristol, and secured franchises to Trenton, N. J. This road is now leased to and operated by the Newtown Electric Street Ry. Co., of Newtown, Pa.

CAPITAL STOCK, authorized and issued, $118,000.

FUNDED DEBT, outstanding, $125,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.75; 7 motor cars; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. Thomas P. Chambers; Sec. Thomas J. Janney; Treas. A. Chambers.

DIRECTORS.—H. W. Watson and H. H. Gillam, Langhorne, Pa.; Thomas P. Chambers, A. Chambers and Thomas J. Janney, Newtown, Pa.; Edw. W. Magill and G. S. W. Brubaker, Philadelphia, Pa.

Date of information, Jan., 1906. b

LANSFORD.

Tamaqua & Lansford Street Railway Co.—Chartered Nov. 2, 1891. Municipal franchise granted May 22, 1897. Annual meeting second Monday in January. This road serves a total population of 29,087, distributed as follows: Tamaqua, 7,392, Coal Dale, 3,100, Lansford, 5,028, Summit Hill, 3,050, Nesquehoning, 2,950, Mauch Chunk, 4,109, East Mauch Chunk, 3,458.

CAPITAL STOCK, authorized, $400,000, issued, $350,000.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized, and issued, $200,000; dated June 1, 1897, due 1927; int. payable June and Dec.

OPERATION.—Year ending June 30,	1902.	1903.	1904.	1905.
Earnings from passengers		$56,403	$105,944	$124,967
" " other sources		687	2,725	3,791
Gross income	$53,153	57,090	108,669	128,758
Operating expenses	32,070	31,672	61,399	66,852
Gross income less oper. expenses	21,083	25,418	47,270	61,906

Please note date of information at end of each report.

Deductions from earnings.	1902.	1903.	1904.	1905.
Taxes	633	1,588	1,741	2,011
Interest on funded debt	9,734	10,000	10,000	10,000
Other deductions	200			14,852
Net income	10,516	13,830	35,529	35,043
Dividends paid	10,000	10,000	15,000	28,000
Depreciation			10,891	
Surplus account	516	3,830	9,638	7,043
Total surplus account	11,461	15,291	24,928	31,971
P. c. dividends paid	5	5	5	

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 2,304	$ 2,789	$ 5,916
Transportation expenses	13,440	16,553	25,676
Maintenance of way and structures	6,456	4,547	18,625
" " equipment	9,869	7,783	11,182
Total	$32,070	$31,672	$61,399

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	1,049,427	1,168,040	2,186,420	2,561,535
Transfers		10,873	25,552	24,706
Passenger car miles run		311,254	513,987	533,089
Total receipts per car mile		$.183	$.2052	$.234
Oper. expenses per car mile		.102	.1164	.125

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$345,063	$553,949	$584,298	$587,118
" equipment	77,704			
Other permanent investments				6,010
Accident fund	5,000	5,000	5,000	5,000
Cash	13,598	12,858	30,438	15,563
Total	$441,366	$571,807	$619,736	$613,691

LIABILITIES.				
Capital stock	$200,000	$200,000	$300,000	$350,000
Funded debt	200,000	200,000	200,000	200,000
Accounts payable	21,751	144,017	86,352	26,525
Other liabilities	8,154	11,599	8,456	5,195
Profit and loss (surplus)	11,461	15,291	24,928	31,971
Total	$441,366	$571,807	$619,736	$613,691

PLANT AND EQUIPMENT.—Miles of track (electric), 19.68; gauge, 4 ft. 8½ in.; 32 motor cars, 1 service car, 1 sweeper; Lane & Bodley and Wetherill engines; Walker and Gen. Elec. dynamos; Gen. Elec. motors; Brill and Jackson & Sharp cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Manila Grove.

OFFICERS.—Pres. Lewis A. Riley; V. Pres. C. F. Howell; Sec. & Treas. James McCready; Supt. Baird Snyder, Jr.; Pur Agt. J. E. Lauer.

DIRECTORS.—L. A. Riley and Geo. B. Harris, Philadelphia, Pa.; Jas. McCready, Summit Hill, Pa.; W. D. Zehner, Lansford, Pa.; F. P. Spiese, Tamaqua, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Lansford, Pa.

Date of information, Apr., 1906. z

LATROBE.

Population in 1900, 4,614, in 1904 (local estimates), 10,000.

Latrobe Street Railway Co.—Chartered Aug. 7, 1899. This road commenced operation May 29, 1902.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated July 1, 1902, due 1907; int. payable July 1st.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$21,632	$24,416	$25,005
" " other sources		785	
Gross income	21,632	25,201	25,005
Operating expenses	14,013	17,632	14,119
Gross income less operating expenses	7,619	7,569	10,886
Deductions from earnings.			
Interest on funded debt	2,580	6,000	6,403
" " floating debt	50	300	
Taxes	38	439	727
Net income	4,951	830	3,756
Total surplus account	6,243	7,073	10,829

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 2,250	$ 3,133
Transportation expenses	9,737	10,904
Maintenance of way and structures	969	1,339
" " equipment	1,058	2,256
Total	$14,013	$17,632

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	432,633	488,328	485,884
Passenger car miles run	165,000	144,200	
Total receipts per car mile	$.131	$.1693	
Operating expenses per car mile	.085	.1222	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$ 39,398	$ 85,894	$ 96,985	$ 99,114
Cost of equipment	7,953			
Franchises, etc	101,400	101,400	101,400	101,400
St'k and bonds of other comp's			25,0008	25,000
Cash	2,783	5,948	688	2,315
Other assets	464			
Total	$151,998	$218,243	$224,073	$227,829

LIABILITIES.				
Capital stock	$100,000	$100,000	$100,000	$100,000
Funded debt	50,000	100,000	100,000	100,000
Loans and notes payable			17,000	17,000
Other liabilities	1,997	12,000		
Profit and loss (surplus)		6,243	7,073	10,829
Total	$151,998	$218,243	$224,073	$227,829

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 5 ft. 2½ in.; 70 lb. rail; 3 motor cars, 4 other cars; 300 H. P. station plant; De Laval engines; Gen. Elec. generators, West. motors; Brill cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Unity Township.

OFFICERS.—Pres. John B. Anderson; V. Pres. James Peters; Sec. & Treas. Jos. Head; Gen. Man. & Supt. H. D. Hershey.

DIRECTORS.—M. K. Salsbury, Pittsburg, Pa.; J. B. Anderson, James Peters and Joseph Head, Latrobe, Pa.; John B. Head, Greensburg, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Latrobe, Pa.

Date of information, Jan., 1906. b z

LEBANON.

Population of Lebanon in 1880, 8,778, in 1890, 14,564, in 1900, 17,628, in 1903, 18,516.

LEBANON VALLEY STREET RAILWAY CO.—Chartered June 28, 1899. Annual meeting second Monday in Jan. This company is a consolidation of the Lebanon & Annsville Street Ry. Co. and the Lebanon & Myerstown Street Ry. Co. The capital stock of the company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; dated July 1, 1899, due 1929; int. payable Jan. and July.

OPERATION.—Year ending June 30,	1903.	Dec. 31, 1903.	June 30, 1904.	June 30, 1905.
Earnings from passengers	$76,580	$81,530	$79,325	$81,880
" " other sources	267	304	329	268
Gross income	76,847	81,835	79,654	82,148
Operating expenses	40,120	44,352	39,295	46,387
Gross income less operating exps.	36,727	37,483	40,359	35,761
Deductions from earnings.				
Taxes	1,531	2,477	2,188	2,481
Interest on funded debt	25,000	25,000	25,000	25,000
Net income	10,195	10,006	13,171	8,280
Dividends	10,000	10,000	10,000	5,000
To surplus account	195	6	3,171	3,280
Total surplus	5,511	1,111	8,682	11,962
P. c. dividends paid	2	2	2	1

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 6,271	$ 9,436	$12,742	$19,507
Transportation expenses	16,808	19,184	19,154	19,867
Maintenance of way and structures	4,243	9,287	3,630	3,666
" " equipment	2,012	2,214	3,769	3,352
Total	$29,334	$40,120	$39,295	$46,387

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30	1902.	1903.	1904.	1905.
Revenue passengers carried	1,541,173	1,883,449	1,603,647	1,856,724
Transfers		100,289	67,343	97,533
Passenger car miles run		370,208	317,869	379,067
Total receipts per car mile		$.208	$.2503	$.216
Op. expenses per car mile		.107	.1236	.082

BALANCE SHEET.—Dat'd June 30, Dec. 31, —June 30,—

ASSETS.	1903.	1903.	1904.	1905.
Cost of road and equip	$1,006,545	$1,006,861	$1,007,564	$1,018,076
Cash	3,577	1,955	2,398	3,101
Accounts receivable			100	10,100
Prepaid accounts			566	576
Sundries	29,428	5,555	12,455	3,775
Total	$1,039,550	$1,014,371	$1,023,083	$1,035,628
LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	500,000	500,000	500,000	500,000
Accounts payable	6,718	677	1,373	2,254
Taxes accr. and not yet due			1,210	2,390
Sundries	27,322	12,583	11,818	19,022
Profit and loss (surplus)	5,511	1,111	8,682	11,962
Total	$1,039,550	$1,014,371	$1,023,083	$1,035,628

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 5 ft. 2½ in.; 70 lb. T and 90 lb. girder rail; 12 motor cars, 6 trail cars, 1 service car, 1 sweeper; 2 Gen. Elec. generators; 575 K. W. Allis engine, 900 H. P. Gen. Elec. motor; Brill, Stephenson and Jackson & Sharp cars.

OFFICERS.—Pres. J. A. Rigg; V. Pres. Remi Remont; Compt. Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Supt. C. H. Smith, Lebanon, Pa.

DIRECTORS.—Wm. R. McIlvaine, R. L. Jones, W. A. Rosen and Walter A. Rigg, Reading, Pa.; W. S. Bell, Remi Remont and John A. Rigg, Philadelphia, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

POWER STATION, 170 S. Eighth St., Lebanon, Pa.

REPAIR SHOP, Lebanon, Pa.

Date of information, Mar., 1906. z

LEECHBURG.

Population in 1900, 4,500.

Pittsburg & Allegheny Valley Railway Co.—This company is a consolidation in Dec., 1902, of the Apollo, Vandergriff & Leechburg Street Ry. Co. and the Vandergriff & New Kensington Street Ry. Co. This company owns the entire capital stock of the Apollo Electric Light, Heat & Power Co., the Leechburg Electric Light & Power Co. and the Kiskiminetas Bridge Co. The funded and unfunded debts of these companies have been retired and the capital stock pledged as collateral under the new first mortgage. This company has 20 miles of electric railway under construction, of which 8 are now (1906) in operation.

CAPITAL STOCK, authorized, $1,500,000, issued, $750,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,100,000, issued, $380,000; dated Jan. 15, 1903, due 1933; denom. $500 and $1,000; int. payable Jan. and July at office of the Real Estate Trust Co., Philadelphia, Pa.

PLANT AND EQUIPMENT.—Miles of track (electric), 8 in operation; gauge, 5 ft. 2½ in., 75 lb. T rail; 2 cars.

OFFICERS.—Pres. O. W. Kennedy, Uniontown, Pa.; V. Pres. J. Q. Cochrane, Apollo, Pa.; Sec. Dr. J. D. Orr, Leechburg, Pa.; Treas. S. M. Jackson, Apollo, Pa.; Gen. Man. & Ch. Engr. J. B. Townsend, Leechburg, Pa.

DIRECTORS.—S. M. Nelson, Apollo, Pa.; J. D. Orr, E. N. Hill, J. P. Klingensmith, Leechburg, Pa.; Thos. J. Ford, Pittsburg, Pa.; S. M. Jackson, W. D. Die, Wm. McKinley.

GENERAL OFFICE AND POWER STATION, Leechburg, Pa.

REFERENCE.—Contract awarded for construction, Vol. XXIV, Sept. 10, '04, p. 384.

Date of information, Apr., 1906. d x z

LEWISTOWN.

Lewistown & Reedsville Electric Railway Co.—Chartered Mar. 24, 1892. Annual meeting second Tuesday in Jan. This road is 6.5 miles long, with a branch 2.5 miles in length, leaving the main line near Burnham and extending to Burnham Park, and connects Lewistown (pop. 8,000), Lewistown Junction (300), Burnham (2,000), Yeagertown (1,200), and Reedsville (1,000).

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated June 23, 1899, due 1919; int. payable Jan. 1st and July 1st, at the office of the Union Trust Co., Philadelphia, Pa., trustee of the mortgage. These bonds are not subject to call.

Second mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated May 1, 1902, due 1917; int. payable May 1st and Nov. 1st at the office of the Commonwealth Trust Co., Harrisburg, Pa., trustee of the mortgage. The second mortgage bonds are redeemable at par after three years.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$57,947	$70,541	$77,535
" " other sources		238	2,319	658
Gross income	$44,473	58,185	72,860	78,193
Operating expenses	23,992	26,976	43,436	37,036
Gross income less oper. exps.	20,481	31,209	29,424	41,157
Deductions from earnings.				
Taxes	831	1,496		1,390
Interest	7,917	10,701	11,598	13,864
Miscellaneous		554		
Net income	11,733	18,458	17,826	25,903
Dividends paid			7,500	7,500
Surplus for year			10,326	18,403
Total surplus	18,288	29,246	39,571	57,974
Dividend rate per cent	5	5	5	5

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,948	$ 3,191	$ 4,916	$ 5,787
Transportation expenses	16,637	19,727	25,316	24,697
Maintenance of way and struct.	2,540	2,556	3,524	4,074
" " equipment	868	1,503	9,680	2,478
Total	$23,992	$26,976	$43,436	$37,036

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	950,941	1,262,971	1,430,798	1,584,761
Passenger car miles run		192,116	275,180	
Total receipts per car mile		$.303	$.257	
Oper. expenses per car mile		.140	.157	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$225,992	$369,061	$391,938	$458,640
Cost of equipment	63,362			
Stock	30,000	30,000	30,000	30,000
Cash	179	8,204	18,934	376
Bills receivable	119			
Open accounts		129	185	
Bonds not sold	125,000	50,000		
Betterments			27,640	
Total	$444,652	$457,394	$468,697	$489,016
LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	275,000	275,000	275,000	275,000
Accrued interest			1,042	1,042
Loans				5,000
Sundries	1,364	2,326		
Bills and accounts payable			3,084	
Pay rolls		821		
Profit and loss (surplus)	18,288	29,246	39,571	57,974
Total	$444,652	$457,394	$468,697	$489,016

PLANT AND EQUIPMENT.—Miles of road (electric), 9; miles of track, 9.5; gauge, 4 ft. 8½ in.; 70 lb. rail; 15 motor cars; 900 H. P. station plant; Harrisburgh F. & M. and West. engines; West. generators and motors; 10 Brill motor cars, 2 American Car Co., 1 Stevenson and 2 Cleveland motor cars.

PARKS AND AMUSEMENT RESORTS.—Burnham Park and Skating Park near power plant.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. J. I. Quigley; V. Pres. A. B. Spanogle; Sec. E. R. Sponsler; Treas. Wm. Irwin; Supt. C. E. Gossard.

DIRECTORS.—J. I. Quigley, A. B. Spanogle, R. U. Jacob A. A. Stevenson and Wm. P. Woods, Lewistown, Pa.; G. H. Macklin and W. P Stevenson, McVeytown, Pa.

GENERAL OFFICE, 41 W. Market St., Lewistown, Pa.

POWER STATION AND REPAIR SHOP, near Lewistown.

Date of information, Apr., 1906. z b

LINGLESTOWN.

LINGLESTOWN & BLUE MOUNTAIN ELECTRIC RAILWAY CO.—This road is leased to and operated by the Central Pennsylvania Traction Co. of Harrisburg, Pa.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5.

PARKS AND AMUSEMENT RESORTS.—Reaches Mt. Laurel Park.

GENERAL OFFICE, 12 So. Market Sq., Harrisburg, Pa.

Date of information, Apr., 1906. z

Please note date of information at end of each report.

LOCK HAVEN.

Population in 1880, 5,845, in 1890, 7,358, in 1900, 7,210.

Susquehanna Traction Co.—Chartered May 8, 1900. A reorganization of the Lock Haven Traction Co., which was chartered Mar. 22, 1895, and sold at foreclosure sale in Mar., 1899 for $34,700. This company leases and operates the property of the Lock Haven Electric Ry. for 999 years, from Mar., 1895.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $100,000; dated May 1, 1900, due 1920; int. payable May and Nov., at office of Provident Life & Trust Co., of Philadelphia, trustee.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$24,497	$22,482	$26,586
" " other sources			413	1,427	
Gross income	$20,228	$21,824	24,910	23,909	26,586
Operating expenses	17,528	18,043	19,601	24,621	21,372
Gross inc. less oper. exps.	2,700	3,781	5,309	*712	5,214
Deductions from earnings.					
Taxes	105	79	277	219	1,159
Interest on bonds	2,011	2,241	2,203	1,750	1,500
Rentals		2,000			
Net income	584	*538	2,829	*2,681	2,555
Total surplus	512	539	2,829		2,555

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 2,572	$ 2,758	$ 2,275
Transportation expenses	9,698	11,253	10,945
Maintenance of way and structures	2,919	3,436	5,313
" of equipment	2,853	2,153	6,088
Total	$18,043	$19,601	$24,621

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	438,944	497,799	469,142	531,714
Car miles run			189,650	
Total receipts			$.3913	
Operating expenses per car mile			.041	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$300,000	$300,000	$300,000	$300,000	$300,000
Cash		723	552	949	251
Material and supplies				2,534	3,304
Other assets		1,262	2,277	17	
Total	$301,262	$300,723	$302,829	$303,500	$303,555
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Accounts payable	750	184			
Loans and notes payable				3,500	1,000
Profit and loss (surplus).	512	539	2,829		2,555
Total	$301,262	$300,723	$302,829	$303,500	$303,555

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T and girder rail; 12 motor cars; Quincy-Corliss and Phœnix engines; Crocker-Wheeler dynamos; West. motors; New Castle and Brill convertible cars.

OFFICERS.—Pres. & Treas. Jacob Scott; Sec. J. H. Furst; Gen. Man. Hamilton Baluss.

DIRECTORS.—C. A. Mayer and Jacob Scott, Lock Haven, Pa.; J. Henry Cochran, Williamsport, Pa.; Samuel R. Shipley, Philadelphia, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Lock Haven, Pa.

REFERENCE.—Cars, Vol. XXVI, Sept. 9, '05, p. 393.

Date of information, Apr., 1906. b z

LOCK HAVEN ELECTRIC CO.—Chartered Apr. 14, 1894. This property is leased to and operated by the Susquehanna Traction Co.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000; dated June, 1894, due 1924; denom. $100, $500 and $1,000; int. payable in gold June and Dec., at office of West End Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

Date of information, Apr., 1906. z

McKEESPORT.

Population in 1890, 20,741, in 1900, 34,227, in 1903, 38,274.

Highland Grove Traction Co.—Chartered Apr. 24, 1898. Annual meeting second Tuesday in Apr. This road was put in operation June 26, 1901.

CAPITAL STOCK, authorized, $50,000, issued, $23,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—

	11 mos. end. June 30, 1902.	Year ending June 30, 1903.	1904.	1905.
Earnings from passengers	$8,011	$11,327	$12,294	$11,793
Operating expenses	7,195	10,248	13,172	11,924
Gross income less oper. expenses	816	1,079	*878	*131
Deductions from earnings.				
Interest			617	823
Taxes	148	75	545	106
Other deductions	2,612	815		
Net income	*1,944	189	*2,040	*1,060
Total deficit	1,944	1,755	3,794	4,865

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 4,107	$ 3,834
Transportation expenses	5,207	7,326
Maintenance of way and structures	436	777
" " equipment	498	1,235
Total	$10,248	$13,172

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	198,485	265,582	308,686	289,902
Passenger car miles run		65,000	79,440	
Total receipts per car mile		$.174	$.1547	
Operating expenses per car mile		.157	.1658	

BALANCE SHEET.—Dated June, 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$26,716	$45,048	$45,048	$45,048
Cash	4,340	4,529	2,489	1,419
Profit and loss (deficit)	1,944	1,755	3,794	4,865
Total	$33,000	$51,332	$51,331	$51,332
LIABILITIES.				
Capital stock	$23,000	$23,000	$23,000	$23,000
Loans	10,000	10,000	10,000	10,000
Accounts payable		18,332	18,331	18,332
Total	$33,000	$51,332	$51,331	$51,332

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 2, trackage, 2, total, 4; gauge, 5 ft. 2½ in.; 3 motor cars, 1 other car.

OFFICERS.—Pres. & Gen. Supt. T. H. Bowman; Sec. Arthur R. May; Treas. S. M. Bowman.

DIRECTORS.—T. H. Bowman, Arthur R. May, S. M. Bowman, A. H. Bowman, J. M. Lyle, all of McKeesport, Pa.

Date of information Jan., 1906. b d z

MAUCH CHUNK.

Population in 1880, 3,752, in 1890, 4,101, in 1900, 4,029.

Carbon Street Railway Co.—Chartered Oct. 17, 1904. This company is the successor to the Mauch Chunk, Lehighton & Slatington Street Ry. Co., which was placed in the hands of receivers on Mar. 31, 1903. On Apr. 12, 1904, the property was sold to the reorganization committee.

CAPITAL STOCK, authorized and issued, $354,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Apr. 1, 1905, due 1925; int. payable Apr. and Oct. at office of Mauch Chunk Trust Co., Mauch Chunk, trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$29,404	$28,920	
" other sources			264	492	
Gross income	$12,470	$23,724	29,668	29,412	$14,060
Operating expenses	18,838	23,372	23,099	21,807	14,660
Gross income less op. exps.	*6,368	352	6,569	7,605	*600
Deductions from earnings.					
Interest	4,395	11,205			727
Taxes	437	591	228	151	243
Other deductions					500
Net income	*11,200	*11,444	6,341	7,454	*2,070
Total surplus	*6,414	*11,444	*5,102	2,352	*2,070

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 1,432	$ 2,824	$ 3,363
Transportation expenses	17,767	17,301	16,291
Maintenance of way and structures	1,703	502	248
" " equipment	2,469	2,472	1,905
Total	$23,372	$23,099	$21,807

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	474,479	676,098	578,393	302,711
Transfers		50,952	67,618	
Passenger car miles run		213,168	210,123	
Total receipts per car mile		$.139	$.1399	
Operating expenses per car mile		.108	.1037	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$963,960	$1,146,416	$1,052,820	$405,485
" " equipment	171,722			
Other perm.investm'ts.			85,835	17,500
Cash	742	545	606	13,097
Open accounts	1,692	500		234
Material and supplies	5,296	2,136	1,735	95
Other assets			880	211
Profit and loss (deficit)	11,444	5,102		2,070
Total	$1,154,857	$1,154,699	$1,141,876	$438,692
LIABILITIES.				
Capital stock	$ 600,000	$600,000	$ 600,000	$ 354,000
Funded debt	500,000	500,000	473,000	75,000
Accounts payable	43,652	42,699	42,700	5,266
Int. due and unpaid			23,824	727
Other liabilities	11,205	12,000		3,699
Profit and loss (surp)			2,352	
Total	$1,154,857	$1,154,699	$1,141,876	$438,692

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 4 ft. 8½ in.; 65 lb. and 85 lb. T and girder rail; 10 motor cars, 1 service car, 1 snow plow; West. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Flag Staff Mountain Park.

OFFICERS.—Pres. H. C. Trexler, Allentown, Pa.; V. Pres. A. S. Kech, Allentown, Pa.; Sec. & Treas. J. M. Dreisbach, Mauch Chunk, Pa.; Audr. J. E. Kenny, Mauch Chunk, Pa.; Gen. Supt. & Ch. Engr. Alex. H. Dowman, Mauch Chunk, Pa.

DIRECTORS.—I. A. Sweigard and Wm. H. Bartlett, Atlantic City, N. J.; T. F. Durham, Philadelphia, Pa.; Hugh E. Crilly, Henry C. Trexler and Andrew S. Keck, Allentown, Pa.; J. M. Driesbach, Mauch Chunk, Pa.

GENERAL OFFICE, Mauch Chunk, Pa.

POWER STATION, Lehighton, Pa.

Date of information, Jan., 1906. b d z x

MEADVILLE.

Population in 1890, 9,520, in 1900, 10,291, in 1903, 10,522.

Meadville & Cambridge Springs Street Railway Co.—Chartered in 1901 to carry passengers, mail and express. This line forms the connecting link between Erie, Pa., and Meadville, Pa., and serves a population of about 25,000. The Meadville Interurban Street Ry. Co., the Saegertown & Venango Street Ry. Co. and the Cambridge & Edenboro Street Ry. Co. were merged into this company.

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $300,000; dated July 1, 1902, due 1932; denom. $500; int. payable at office of Equitable Trust Co., Pittsburg, Pa., trustee of mortgage. Bonds may be called for payment after twenty years at 105 and interest.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$38,561	
" " other sources	1,741	
Gross income	40,302	$42,043
Operating expenses	24,839	26,795
Gross income less operating expenses	15,463	15,248
Deductions from earnings.		
Interest on funded debt	15,000	15,000
Net income	463	248
To surplus account	463	248
Total surplus	6,443	6,690

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 9,564
Transportation expenses	13,139
Maintenance of way and structures	1,164
" " equipment	972
Total	$24,839

STATISTICS OF TRAFFIC.

Year ending June 30.	1904.	1905.
Passengers carried	247,796	276,284
Car miles run	169,088	
Total receipts per car mile	$.23	
Operating expenses per car mile	.14	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$284,416	$307,300	$310,248
Stock of M. & C. St. Ry. Co.	300,000	300,000	300,000
Bonds on hand	15,584		
Cash	5,979	1,962	
Material and supplies		1,386	346
Interest due	6,250		
Total	$612,229	$610,648	$610,594
LIABILITIES.			
Capital stock	$300,000	$300,000	$300,000
Funded debt	300,000	300,000	300,000
Interest due and accrued	6,250		
Cash			305
Accounts payable		4,205	3,599
Profit and loss (surplus)	5,979	6,443	6,690
Total	$612,229	$610,648	$610,594

PLANT AND EQUIPMENT.—Miles of track (electric), 15.2; 73 lb. and 85 lb. T rail; 4 motor cars, 1 freight car; power rented.

OFFICERS.—Pres. Geo. S. Davison, Pittsburg, Pa.; V. Pres. & Gen. Man. F. R. Shryock, Meadville, Pa.; Sec. M. F. Tennis, Pittsburg, Pa.; Treas. E. H. Bair, Greensburg, Pa.; Supt. John Allen.

DIRECTORS.—Geo. S. Davison and James Bryan, Pittsburg, Pa.; E. H. Bair, Greensburg, Pa.; F. R. Shryock and Chas. Fahr, Meadville, Pa.

GENERAL OFFICE, Meadville, Pa.

Date of information, Jan., 1906. b z

Meadville Traction Co.—Chartered May 31, 1897. This road commenced operation on Apr. 14, 1898.

CAPITAL STOCK, authorized and issued, $350,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $300,000; dated 1897, due 1932; int. payable Jan. and July.

OPERATION.—Year ending Oct. 31, 1905.

Gross income	$40,329
Operating expenses	26,996
Gross income less operating expenses	13,333
Deductions from earnings.	
Interest	15,000
Net income	*1,667
Total surplus	*7,282

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Oct., 31, 1905.	
Passengers carried	873,255
Car miles run	264,625
Total receipts per car mile	$.16
Operating expenses per car mile	.11

BALANCE SHEET.—Dated ——June 30,—— Oct. 31,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$245,200	$245,200	$245,200	$304,400
Cost of equipment	56,100	59,200	59,200	
Other permanent investments.	350,000	350,000	350,000	350,000
Cash	722	590		
Bills and accounts receivable	173		1,075	259
Materials and supplies	9,436	8,094	6,982	442
Additions and betterments	774		2,960	3,082
Profit and loss (deficit)			5,615	7,282
Total	$662,405	$663,084	$671,032	$665,465

Please note date of information at end of each report.

LIABILITIES.	1902.	1903.	1604.	1905.
Capital stock	$350,000	$350,000	$350,000	$350,000
Funded debt	300,000	300,000	300,000	300,000
Interest	7,500	7,500	11,000	
Accounts payable	4,905	4,922	9,295	14,962
Cash			737	503
Profit and loss (surplus)		662		
Total	$662,405	$663,084	$671,032	$665,465

PLANT AND EQUIPMENT.—Miles of track (electric). 11; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T and girder rail; 11 motor cars, 1 sweeper, 1 service car; Gen. Elec. dynamos and motors; St. Louis and Jewett cars.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. F. R. Shryock; V. Pres. George D. Trawin; Sec. Cyrus See; Treas. Charles Fahr; Supt. John Allen.

DIRECTORS.—Charles Fahr, G. D. Trawin, J. J. Shryock, F. R. Shryock, H. F. Thompson, all of Meadville, Pa.; Joseph Merrick, Chester, Pa.

GENERAL OFFICE, Meadville, Pa.

REFERENCE.—Description of road, Vol. XIV, July, '98, p. 359 (ill).

Date of information, Apr., 1906. b d z

MECHANICSBURG.

Population in 1890, 3,691, in 1900, 3,841.

Steelton, New Cumberland & Mechanicsburg Street Railway Co.—Construction began on this road in 1905. The road will connect Steelton, New Cumberland, Lewisberry, Bowmansdale, Dillsburg, Mount Pleasant, Shepardstown and Mechanicsburg, serving a population of 118,000.

PROPOSED PLANT AND EQUIPMENT.—Miles of track (electric), 23.5; gauge, 5 ft. 2½ in.; 6 cars.

OFFICERS.—Pres. C. B. Miller, Harrisburg, Pa; V. Pres. J. E. Phillips, York, Pa.; Sec. Harry Hertzler, Carlisle, Pa.; Treas. J. H. Foreman, Carlisle, Pa.; Gen. Man. H. W. Smith, Mechanicsburg, Pa.; Ch. Engr. J. W. Andrews, New York City.

DIRECTORS.—C. B. Miller, C. H. Hollinger, J. E. Phillips, Jacob H. Foreman, Samuel Hertzler, R. N. Stonesifer and Harry Hertzler.

Date of information, Feb., 1906. z d

MEDIA.

MEDIA, GLEN RIDDLE & ROCKDALE ELECTRIC STREET RAILWAY CO.—Chartered Apr. 9, 1901. This road is operated by the Delaware County and Philadelphia Electric Ry. Co., and the capital stock is owned by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $82,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. John A. Rigg; Sec & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, R. N. Buckley, Wm. S. Bell and Remi Remont, all of Philadelphia, Pa.; and Arthur G. Jack, Chester, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

Date of information, Apr., 1906. b z

MILTON.

Population in 1900, 6,157; Lewisburg, 3,457; Watsontown, 2,200.

LEWISBURG, MILTON & WATSONTOWN PASSENGER RAILWAY CO.—Chartered Sept. 3, 1897, for 99 years. Municipal franchise granted Oct. 15, 1897, in perpetuity. Annual meeting second Monday in Jan. This road commenced operation on Feb. 11, 1898. The capital stock of this company is controlled by the Railways Company General, of New York City.

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $150,000; dated Feb. 10, 1898, due 1928; denom. $1,000; int. payable Jan. and July, at office of Union Trust Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$23,984	$22,907	$22,801
" other sources		209	224	326
Gross income	$22,843	24,193	23,131	23,127
Operating expenses	18,665	17,401	17,876	†22,398
Gross income less oper. expenses	4,178	6,792	5,255	729

Deductions from earnings.	1902.	1903.	1904.	1905.
Interest	7,500	7,500	7,500	7,500
Taxes	1,120	514	604	598
Rental	7			
Net income	*4,449	*1,222	*2,849	*7,469
Total surplus		*12,181	*15,030	*22,399

*Deficit. † Includes $4,235 for change of grade and paving.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$4,640	$ 3,929	$ 4,743	$ 5,138
Transportation expenses	8,907	9,924	10,000	9,732
Maintenance of way and structures	4,316	2,115	2,220	6,702
" " equipment	802	1,433	913	826
Total	$18,665	$17,401	$17,876	$22,398

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	487,270	524,278	475,081	462,752
Passenger car miles run		142,152	139,908	131,542
Total receipts per car mile		$.170	$.1752	$.177
Operating expenses per car mile		.122	.1277	.171

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$249,315	$303,804	$303,804	$303,804
" equipment	54,388			
Cash		3,750	1,088	2,552
Other assets	1,319	75	123	158
Profit and loss (deficit)	3,459	12,181	15,029	22,399
Total	$308,482	$319,810	$320,044	$328,913

LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000	150,000
Accrued interest	7,500	18,750	18,750	26,250
Accounts payable	982	1,060	1,294	2,663
Total	$308,482	$319,810	$320,044	$328,913

PLANT AND EQUIPMENT.—Miles of track (electric), 9.28; gauge, 4 ft. 8½ in.; 60 lb. T rail; 8 motor cars, 1 service car; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Brill cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Milton Park.

OFFICERS.—Pres. E. R. Dick; V. Pres. & Pur. Agt. Gerald Holsman; Sec. & Treas. H. C. Winchester; Gen. Supt. D. A. Hegarty; Supt. L. H. Mountney; Audr. L. D. Maltbie.

DIRECTORS.—Evans R. Dick, F. J. Lisman, Gerald Holsman and H. C. Winchester, New York City; Geo. S. Graham, Philadelphia, Pa.

GENERAL OFFICE, 30 Broad St., New York City. Supt's. office, Milton, Pa.

POWER STATION AND REPAIR SHOP, Milton.

REFERENCE.—Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, Apr., 1906. z b

MONESSEN.

Webster, Monessen, Belle Vernon & Fayette City Street Railway Co.—Chartered May 1, 1901. This company has 5 miles of track in operation.

CAPITAL STOCK, issued, $300,000.

FUNDED DEBT, $169,000.

OPERATION.—Year ending June 30.	1904.	1905.
Earnings from passengers	$23,522	$30,692
" " other sources	444	191
Gross income	23,966	30,883
Operating expenses	10,011	17,433
Gross earnings less operating expenses	13,955	13,450
Deductions from earnings.		
Interest on floating debt	1,327	9,499
Net income	12,628	3,951
Total surplus	7,320	6,122

OPERATING EXPENSES.

Year ending June 30.	1904.	1905.
General expenses	$2,060	$2,235
Transportation expenses	5,826	11,923
Maintenance of way and structures	153	935
" " equipment	1,972	2,340
Total	$10,011	$17,433

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	470,433	606,664
Passenger car miles run	98,005	126,950
Total receipts per car mile	$.2422	$.2418
Operating expenses per car mile	.102	.14

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$440,498	$491,166
Cash	14,054	1,644
Accounts receivable	1,784	87
Total	$456,336	$492,897
LIABILITIES.		
Capital stock	$300,000	$300,000
Funded debt	149,000	169,000
Accounts payable	16	775
Other liabilities		17,000
Profit and loss (surplus)	7,320	6,122
Total	$456,336	$492,897

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 5 ft. 2½ in.; 5 cars.

OFFICERS.—Pres. Chas. F. Thompson, Charleroi, Pa.; V. Pres. & Treas. John K. Tener, Charleroi, Pa.; Sec. H. Dallas McCabe, Monessen, Pa.; Audr. John Swanwick; Gen. Supt. D. G. Callihan, Belle Vernon, Pa.

DIRECTORS.—Charles F. Thompson and John K. Tener, Charleroi, Pa.; P. E. Donner, J. M. Schoonmaker, R. R. Quay, George E. Tener and Wm. Montgomery, Pittsburg, Pa.

GENERAL OFFICES AND REPAIR SHOPS, Monessen, Pa.

Date of information, May, 1906. z b

MONTOURSVILLE.

Population in 1880, 1,193, in 1890, 1,278, in 1900, 1,462.

MONTOURSVILLE PASSENGER RAILWAY CO.—Chartered June 28, 1897. Commenced operation Dec. 16, 1897. Annual meeting second Monday in Jan. This is an interurban railway connecting Montoursville and Williamsport, Pa. On Oct. 22, 1899, the capital stock of this company was purchased by the Railways Company General, of New York City.

CAPITAL STOCK, authorized and issued, $75,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $75,000; dated Aug. 1, 1898, due 1928; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$15,498	$17,208	$18,324	$18,468
" other sources	508	163	307	588
Gross income	16,006	17,371	18,631	19,056
Operating expenses	13,701	13,310	13,395	14,460
Gross income less oper. expenses	2,305	4,061	5,236	4,596
Deductions from earnings.				
Interest on funded debt		3,750	3,750	3,750
" " unfunded debt		7		
Taxes	586	288	305	332
Other deductions	14			
Net income	1,705	16	1,181	514
Total surplus		*4,770	*11,289	*10,775

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 3,700	$ 2,761	$ 2,761	$ 3,204
Transportation expenses	7,838	8,814	8,816	8,665
Maintenance of way and structures	1,439	1,005	1,251	2,103
" " equipment	724	731	567	488
Total	$13,701	$13,310	$13,395	$14,460

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	337,822	376,310	400,168	492,393
Passenger car miles run		115,513	125,570	98,261
Total receipts per car mile		$.150	$.1481	$.1919
Operating expenses per car mile		.115	.106	.147

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$132,005	$152,737	$152,737	$152,737
" equipment	20,640			
Other permanent investments.				100
Cash and current assets	1,652	8,348	1,941	1,350
Accounts receivable			5,552	9,047
Material and supplies			102	267
Profit and loss (deficit)		4,770	11,289	10,775
Total	$154,297	$165,854	$171,621	$174,276
LIABILITIES.				
Capital stock	$75,000	$75,000	$75,000	$75,000
Funded debt	75,000	75,000	75,000	75,000
Loans	500			
Accounts payable	1,082	15,854	996	1,776
Accrued int. on funded debt			20,625	22,500
Profit and loss (surplus)	2,715			
Total	$154,297	$165,854	$171,621	$174,276

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars, 1 trail car, 1 service car; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Controls Starr Island Park.

OFFICERS.—Pres. Evans R. Dick; V. Pres. & Pur. Agt. Gerald Holsman; Sec. & Treas. H. C. Winchester; Gen. Man. D. A. Hegarty; Supt. Richard Barratt; Audr. L. D. Maltbie.

DIRECTORS.—Evans R. Dick, Gerald Holsman, F. J. Lisman and H. C. Winchester, all of New York City; George S. Graham, Philadelphia, Pa.

GENERAL OFFICE, 30 Broad St., New York City.

POWER STATION AND REPAIR SHOP, Montoursville, Pa.

Date of information, Apr., 1906. z b

MT. CARMEL.

Population in 1890, 8,254, in 1900, 13,179, in 1903, 14,658.

ASHLAND & CENTRALIA ELECTRIC RAILWAY CO.—Chartered June 13, 1899. This road is leased to and operated by the Shamokin & Mt. Carmel Electric Ry. Co. (See Shamokin.)

CAPITAL STOCK, authorized and issued, $60,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4 p. c. bonds, authorized and issued, $60,000; dated Jan. 1, 1900, due 1930; int. payable Jan. and July.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$123,482	$123,482	$123,482	$123,482
Other permanent investments	4,500	4,500	4,500	4,500
Current assets	517	613	111	1,110
Total	$128,498	$128,595	$128,093	$129,092
LIABILITIES.				
Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 60,000
Funded debt	60,000	60,000	60,000	60,000
Current liabilities	4,032	4,032	4,982	3,482
Profit and loss (surplus)	4,466	4,562	3,111	5,610
Total	$128,498	$128,595	$128,093	$129,092

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Thomas M. Righter, Mt. Carmel, Pa.; Sec. & Treas. Israel G. Erb, Lititz, Pa.; Gen. Man. G. M. Smith, Mt. Carmel, Pa.; Mast. Mech. H. B. Mussellman.

DIRECTORS.—Voris Auten, Mt. Carmel, Pa.; Morris Williams, Philadelphia, Pa.; H. S. Snavely, Lanc. Junction, Pa.; I. G. Erb, Lititz, Pa.; C. Smith, Annville, Pa.; W. A. Marr, Ashland, Pa.

GENERAL OFFICE, Mt. Carmel, Pa.

Date of information, Jan., 1906. b

NANTICOKE.

Population in 1890, 10,044, in 1900, 12,116, in 1903, 12,737, in 1905 (estimated), 15,000.

People's Street Railway Co.—Chartered Sept. 27, 1892, to build a railway to connect Nanticoke, Newport, Glen Lyon and Wanamie. Commenced operation Nov. 23 1895. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $100,000, issued, $92,500; dated July 1, 1896, due 1926; int. payable Jan. 1 and July 1.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass....			$25,149	$35,467	$45,898
" other sources.			471	575	6,711
Gross income.....	$25,137	$28,580	25,620	36,042	52,609
Operating expenses....	20,322	20,633	13,680	18,051	28,324
Gr. inc. less oper. exps.	4,815	7,947	11,940	17,991	24,285
Deductions from earn'gs.					
Interest.....	6,000	6,000	6,000	5,887	5,910
Taxes.....	754	695	233	642	878
Other deductions...				20,671	13,150
Net income.....	*1,939	1,252	5,707	*9,209	4,347
Total surplus.....	3,471	4,724	10,431	1,122	5,469

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses.....	$ 3,692	$ 2,552	$ 2,975
Transportation expenses.....	8,163	7,544	11,413
Maintenance of way and structures.....	7,385	2,308	2,612
" " equipment.....	1,393	1,277	1,051
Total.....	$20,633	$13,680	$18,051

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried.....	585,938	515,192	737,050	942,634
Passenger car miles run.....		108,645	130,016	
Total receipts per car mile.....		$.236	$.2772	
Operating expenses per car mile..		.126	.1388	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road.....	$151,730	$200,645	$213,817	$226,967
" equipment.....	48,915			
Cash.....	4,724	2,931	1,122	5,469
Material and supplies.....	2,355	2,355	2,270	812
Other accounts.....		7,500		
Total.....	$207,724	$213,431	$217,209	$233,248

LIABILITIES.

Capital stock.....	$100,000	$100,000	$100,000	$100,000
Funded debt.....	100,000	100,000	92,500	92,500
Interest.....	3,000	3,000	2,775	2,775
Accounts payable.....			7,500	6,000
Other liabilities.....			13,312	31,973
Profit and loss (surplus).....	4,724	10,431	1,122	
Total.....	$207,724	$213,431	$217,209	$233,248

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 8 motor cars, 1 service car, 1 snow plow.

PARKS AND AMUSEMENT RESORTS.—Reaches amusement park at Wanamie.

OFFICERS.—Pres. K. M. Smith; V. Pres. Q. A. Gates; Sec. Treas. & Pur. Agt. R. H. Conover; Supt. M. E. Major.

DIRECTORS.—K. M. Smith, Alden Station, Pa.; R. H. Conover, Nanticoke, Pa.; Q. A. Gates, Wilkes-Barre, Pa.

GENERAL OFFICE, Nanticoke, Pa.

POWER STATION AND REPAIR SHOP, Wanamie.

Date of information, May, 1906. z d

NEWTOWN.

Population in 1880, 1,001, in 1890, 1,213, in 1900, 1,463.

Newtown Electric Street Railway Co.—Chartered Dec. 17, 1896. Commenced operation Dec. 21, 1897. Annual meeting second Monday in Jan. On Sept. 1, 1898, this company leased the Newtown, Langhorne & Bristol Trolley Street Ry. The line from Newtown to Doylestown, a distance of 14 miles, was completed and placed in operation Feb. 26, 1900.

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $300,000; dated July 20, 1898, due 1928; denom. $1,000; int. payable Jan. and July at office of Real Estate Title Insurance and Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers.....	$51,079	$46,662	$54,135	
" " other sources.....	13,508	7,897	7,240	
Gross income.....	64,587	54,559	61,375	$56,820
Operating expenses.....	42,640	42,355	48,319	47,442
Gross income less oper. expenses.	21,947	12,204	13,056	9,378
Deductions from earnings.	1902.	1903.	1904.	1905.
Interest on funded debt.....	10,770	10,875	10,750	5,935
" " unfunded "		610	988	
Taxes.....	152			
Rentals.....	6,771	7,030	6,996	5,685
Other deductions.....	5,185	4,247		818
Net income.....	*931	*10,556	*5,678	*3,060
Total surplus.....		*37,687	*43,365	*46,425

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses.....	$ 3,342	$ 2,381	$ 2,302
Transportation expenses.....	30,086	35,046	38,536
Maintenance of way and structures.....	2,630	311	553
" " equipment.....	6,582	4,617	6,928
Total.....	$42,640	$42,355	$48,319

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried.....	1,021,580	933,256	1,082,699	883,241

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road.....	$617,148	$621,729	$626,396	$622,515
Cost of equipment.....	334			
Cash and current assets.....	1,004	421	526	1,234
Materials and supplies.....		1,834		
Profit and loss (deficit)	27,130	37,687	43,365	46,425
Total.....	$645,616	$661,670	$670,287	$670,174

LIABILITIES.

Capital stock.....	$300,000	$300,000	$300,000	$300,000
Funded debt.....	300,000	300,000	300,000	300,000
Current liabilities.....	6,634	6,634	1,498	66,837
Loans.....	23,810	36,634	65,765	
Other liabilities.....	5,172	18,402	3,024	3,337
Total.....	$645,616	$661,670	$670,287	$670,174

PLANT AND EQUIPMENT.—Miles of track (electric), owned 18.7, leased 9.2, total 27.89; gauge, 5 ft. 2½ ins.; 70 lb. rail; 14 motor cars, 3 service cars; 1,200 H. P. station plant; Gen. Elec. dynamos and motors; Brill and St. Louis cars and trucks.

OFFICERS.—Pres. T. P. Chambers; V. Pres. Treas. & Gen. Man. Alexander Chambers; Sec. George C. Worstall; Supt. John W. Keener.

DIRECTORS.—T. S. Kenderdine, E. H. Buckman, W. T. Wright, George C. Worstall, Ashbel W. Watson, A. Chambers, T. P. Chambers, E. T. Roberts, George C. Blackfan, all of Newtown, Pa.; and Edw. W. Magill, Philadelphia, Pa.

GENERAL OFFICE AND POWER STATION, Newtown, Pa.

Date of information, Jan., 1906. b d z

NEWTOWN & YARDLEY STREET RAILWAY CO.—Chartered Oct. 17, 1901. This road is owned by New Jersey & Pennsylvania Traction Co., Trenton, N. J.

CAPITAL STOCK, authorized, $50,000; par value, $50 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.4; 5 motor cars.

OFFICERS.—Pres. C. M. Bates, Trenton, N. J.; Gen. Man. J. G. Honecker, Trenton, N. J.

DIRECTORS.—George C. Warstall, Newtown, Pa.; C. M. Bates, J. G. Honecker and M. V. Doyer, Trenton, N. J.; T. S. Cadwallader, Yardley, Pa.

GENERAL OFFICE, Trenton, N. J.

Date of information, Apr., 1906. b z

NORRISTOWN.

Population in 1890, 19,791, in 1900, 22,365, in 1903, 23,006.

SCHUYLKILL VALLEY TRACTION CO—Chartered Sept., 1893, as successor, by amendment of charter, to the Norristown, Bridgeport & Conshohocken Traction Co. This company operates the Norristown Passenger Ry. Co., the Citizens' Passenger Ry. Co., the Montgomery County Passenger Ry. Co., the Conshohocken Ry. Co. and the Collegeville Electric Street Ry. Co. The company obtained control of the above roads on Jan. 15, 1895, and on Jan. 1, 1902, it leased the Roxborough Chestnut Hill & Norristown Ry. Co. for 950 years. Annual meeting fourth Thursday in Jan. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized, $1,000,000, issued, $500,000; par value, $50 per share; registrar of stock, Norristown Title, Trust & Safe Deposit Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $400,000, issued, $245,000; dated Nov. 25, 1895, due 1945; int. payable Feb. and Aug.

Please note date of information at end of each report.

Income mortgage 5 p. c. gold bonds, authorized and issued, $100,000; dated Aug. 1, 1899, due 1949; int. payable Feb. and Aug.

NOTE.—Of the first mortgage bonds $155,000 are held in escrow to retire bonds of underlying companies.

OPERATION.—Year ending	June 30, 1902.	Dec. 31, 1903.	June 30, 1903.	June 30, 1904.	June 30, 1905.
Earnings from pass	$160,942	$294,657	$304,390	$310,134	$317,700
" other sources	36,337	7,601	2,457	2,329	2,524
Gross income	197,279	302,258	306,847	312,463	320,224
Operating expenses	136,353	233,863	224,079	221,744	226,314
Gross inc. less op. exps.	60,926	68,395	82,768	90,719	93,910
Deductions from earnings.					
Interest	11,485	12,250	86,740	12,250	12,250
Taxes	5,401	10,080	10,116	9,582	10,295
Rentals	46,666	76,786		74,490	76,684
Other deductions	2,716			107	
Net income	*5,341	*30,721	*14,088	*5,710	*5,319
Total surplus		*64,805	*33,953	*56,426	*61,745

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 18,455	$ 28,742	$ 24,271	$ 32,169
Transportation expenses	89,485	157,305	133,278	133,850
Maint. of way and structures	8,126	16,750	31,528	24,123
" " equipment	20,287	31,066	32,667	36,172
Total	$136,353	$233,863	$221,744	$226,314

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	3,615,603	6,343,607	6,698,822	6,897,011
Transfers		791,063	899,532	918,761
Passenger car miles run		1,729,488	1,651,033	1,655,067
Total receipts per car mile.		$.175	$.1884	$.1920
Op. expenses per car mile		.135	.1343	.1361

BALANCE SHEET.—Dated ASSETS.	June 30, 1903.	Dec. 31, 1903.	June 30, 1904.	June 30, 1905.
Cost of road and equip.	$ 460,535	$ 531,741	$ 571,142	$ 596,601
Stocks of other companies.	493,631	493,631	493,631	608,631
Bonds " "	115,000	115,000	115,000	
Cash and current assets	7,289	10,308	10,089	1,595
Bills receivable	4,142	5,341	4,142	4,142
Open accounts	14,217	18,191	6,768	6,015
Material and supplies	11,318		18,646	17,894
Other assets	84,245	20,390	13,657	10,466
Profit and loss (deficit)	64,805	33,953	56,426	61,745
Total	$1,255,181	$1,228,556	$1,289,501	$1,307,089
LIABILITIES.				
Capital stock	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Funded debt	245,000	345,000	245,000	245,000
Interest on funded debt	5,104	10,340	5,104	5,104
Income bonds		100,000	100,000	100,000
Taxes accrued			3,613	4,069
Rentals accrued			6,165	6,164
Accounts payable	20,190	3,163	39,682	32,121
Other liabilities	384,887	341,823	389,937	414,631
Sundries		28,229		
Total	$1,255,181	$1,228,556	$1,289,501	$1,307,089

PLANT AND EQUIPMENT.—Miles of track (electric), 51.08; gauge, 5 ft. 2½ in.; 60 lb. to 100 lb. girder and T rail; 48 motor cars, 23 trail cars, 2 service cars, 3 snow plows, 3 sweepers, 3 other cars; 650 H. P. generator and boiler capacity; Allis & Buckeye engines; West. and Gen. Elec. dynamos and motors; Jackson & Sharp cars.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. & Supt. Geo. Hoeger.

DIRECTORS.—R. L. Jones, Reading, Pa.; R. N. Carson, D. B. Shepp, Remi Remont and John A. Rigg, Philadelphia, Pa.; N. H. Larzelere, Wm. S. Bell, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa.

POWER STATIONS, Shawmont, Bridgeport and Collegeville.

REPAIR SHOP, Norristown.

REFERENCE.—Description of road (brief) Vol. XX, July 12, '02, p. 68 (ill.).

Date of information, Mar., 1906. z

NORRISTOWN PASSENGER RAILWAY CO.—Chartered June 23, 1884. Annual meeting, second Monday in Jan. Leased (in Jan. 1895) to, and operated by, Schuylkill Valley Traction Co., which company pays the interest on funded debt and an annual rental as follows: $1,000 the first year, $1,500 the second, $2,250 the third, $3,000 the fourth, $4,000 the fifth and subsequent years.

CAPITAL STOCK, authorized and issued, $75,000, of which $66,700 is common and $8,300 preferred; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, $75,000; dated 1893, due 1923; int. payable Jan. and July.

PLANT AND EQUIPMENT—Miles of track (electric), 4.25; gauge, 5 ft. 2½ in.; 45 lb. and 66 lb. girder rail.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Wm. S. Bell, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa. Philadelphia office, 515 Mariner and Merchant Bldg.

Date of information, Mar., 1906. b z

CITIZENS' PASSENGER RAILWAY CO., OF NORRISTOWN.—Chartered Apr. 18, 1887. Annual meeting second Monday in Jan. Leased on Oct. 18, 1895, to and now operated by the Schuylkill Valley Traction Co., which company pays the interest on funded debt and an annual rental of $2,000.

CAPITAL STOCK, authorized, $80,000, issued, $79,520; par value, $50 per share. Dividend 2½ p. c.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $80,000; dated Feb. 1, 1895, due 1925; subject to call, at 105, Feb. 1, 1905; int. payable Feb. and Aug., at office of Norristown Title, Trust & Safe Deposit Co., of Norristown, Pa., trustee of mortgage.

PLANT AND EQUIPMENT—Miles of track (electric), 4.05; gauge, 5 ft. 2½ in.; 60 lb. and 66 lb. T and girder rail.

OFFICERS.—Pres. John A. Rigg, 515 Mariner and Merchant Bldg., Philadelphia, Pa.; Sec. & Treas. T. W. Grookett, Jr., 3d and Chestnut Sts., Philadelphia, Pa.

DIRECTORS.—John A. Rigg and Wm. S. Bell, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown Pa.

Date of information, Apr., 1906. b z

MONTGOMERY COUNTY PASSENGER RAILWAY CO.—Chartered Jan. 30, 1893; road opened in 1894. This company is leased to and operated by the Schuylkill Valley Traction Co.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $15,000; int. payable Jan. and July.

NOTE.—Bonds all owned by Schuylkill Valley Traction Co.

PLANT AND EQUIPMENT.—Miles of track, 1.5; gauge, 5 ft. 2½ in.; 45 lb. girder rail.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T.W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Wm. S. Bell, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa. Philadelphia office, 515 Mariner and Merchant Bldg.

Date of information, Apr., 1906. z

CONSHOHOCKEN RAILWAY CO.—Chartered Feb. 1, 1893. This line connects Norristown with Conshohocken, extending over the Ridge Turnpike and Plymouth and White Marsh Turnpike to the Norristown borough line, through Conshohocken. The road was opened in Jan., 1895, and is operated by the Schuylkill Valley Traction Co.

CAPITAL STOCK, authorized, $250,000, issued, $145,900.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $250,000, issued, $100,000; dated July 1, 1894, due 1924, but subject to call at 105, July 1, 1904; int. payable Jan. and July, at office of Norristown Title, Trust & Safe Deposit Co., trustee of mortgage. These bonds are guaranteed, principal and interest, by the Schuylkill Valley Traction Co.

NOTE.—Bonds all owned by Schuylkill Valley Traction Co.

FRANCHISES in the borough of Conshohocken are perpetual and exclusive.

PLANT AND EQUIPMENT.—Miles of track, 5.5; gauge, 5 ft. 2½ in.; 60 lb. and 66 lb. T and girder rail.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Wm. S. Bell, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa. Philadelphia office, 515 Mariner and Merchant Bldg.

Date of information, Apr., 1906. b z

COLLEGEVILLE ELECTRIC STREET RAILWAY CO.—Chartered July 30, 1897. This road is a part of the Schuylkill Valley Traction Co.'s system.

CAPITAL STOCK, authorized, $7,000, issued $2,500; par value, $50 per share. Stock all owned by Schuylkill Valley Traction Co.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg and Wm. S. Bell, Philadelphia, Pa.; H. C. Jones, Conshohocken, Pa.; N. H. Larzelere, Norristown, Pa.

Date of information, Apr., 1906. b z

Please note date of information at end of each report.

Montgomery Traction Co.—Incorporated in Pennsylvania on July 6, 1905, as the successor under foreclosure of the Lansdale & Norristown Electric Ry. Co., which was chartered Jan. 23, 1901, to build an electric railway from Lansdale (pop. 2,100) to Norristown, Pa. (25,000), with a branch to Gwynedd. The road passes through West Point (300) and Centre Square (300). It was placed in operation in Sept.. 1902. Annual meeting second Tuesday in Jan. The new company expects to build a 5 mile extension, to be known as the Ambler Traction Co.

CAPITAL STOCK, authorized and issued, $250,000, par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; dated July, 1905, due 1935; int. payable Jan. and July at the office of E.P. Millers Trust Co., Bethlehem, Pa., trustee of mortgage.

NOTE.—Bonds are subject to call at 102½ before 1908 and 105 thereafter.

OPERATION—

	9½ mos. end. June 30,	Year end. June 30,	
	1903.	1904.	1905.
Earnings from passengers	$20,196	$32,976	
" " other sources	92	1,365	
Gross income	20,288	34,341	$32,948
Operating expenses	22,565	28,191	31,520
Gross income less operating expenses	*2,277	6,150	1,428
Deductions from earnings.			
Taxes	100		690
Interest		2,602	
Net income	*2,377	3,548	738
Total surplus account	*2,377	*1,810	*1,219

*Deficit.

OPERATING EXPENSES.

	9½ mos. ending June 30, 1903.	Year ending June 30, 1904.
General expenses	$ 1,709	$ 450
Transportation expenses	18,351	9,806
Maintenance of way and structures	972	17,935
" " equipment	1,532	
Total	$22,565	$28,191

STATISTICS OF TRAFFIC.

9½ mos. ending June 30, 1903.	
Revenue passengers carried	395,618
Transfer " "	21,991
Total receipts per car mile	$.092
Operating expenses per car mile	.102

BALANCE SHEET—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$600,000	$600,000	$600,000
Cash			1,219
Profit and loss (deficit)	2,377	1,810	
Total	$602,377	$601,810	$601,219
LIABILITIES.			
Capital stock	$300,000	$300,000	$300,000
Funded debt	300,000	300,000	300,000
Other liabilities	2,377	1,810	1,219
Total	$602,377	$601,810	$601,219

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5; gauge, 4 ft. 8½ in.; 65 lb. and 75 lb. rail; 6 motor cars; Clark Bros. engines; Gen. Elec. generators and motors; Jno. Stephenson cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Zieber's Park, West Point, Pa.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. W. O. Hay; Sec. & Treas. Geo. A. Reed; Supt. Thos. Gibson.

GENERAL OFFICE, Easton, Pa.

POWER STATION AND REPAIR SHOPS.—West Point, Montgomery Co., Pa.

Date of information, Apr., 1906. z d x

NORTHAMPTON.

Population in 1900, 1,522, in 1905, 2,304.

NORTHAMPTON CENTRAL STREET RAILWAY CO.—Chartered Mar. 3, 1899. This road is leased to and operated by the Easton Transit Co. (See Easton.)

CAPITAL STOCK, authorized and issued, $72,000.

OFFICERS.—Pres. W. Hinckle Smith; Sec. & Treas. S. H. Sargent.

DIRECTORS.—Geo. W. Norris, W. Hinckle Smith and John S. Bioren, Philadelphia, Pa.; S. H. Hackett and J. V. Bull, Easton, Pa.

GENERAL OFFICE, Easton, Pa.

Date of information, Apr., 1906. z

NORTH EAST.

Lake Erie Traction Co.—This company was formed May 12, 1902, by the consolidation of two companies, one chartered under New York state laws, and the other under Pennsylvania laws. The road is 17 miles in length, extending from North East, Pa., through Ripley, N. Y., to Westfield, N. Y. Eleven and one-half miles are in New York state, and five and one-half miles in Pennsylvania. A receiver was appointed for this road in July, 1904.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $400,000, dated Apr. 1. 1902. due 1932: int. payable Apr. and Oct.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$11,433	$16,422
" " other sources		184
Gross income		16,606
Operating expenses	15,409	16,551
Gross income less operating expenses	*3,976	55
Deductions from earnings.		
Interest on funded debt	20,000	20,000
Taxes		369
Net income	*$23,976	*20,314
Total deficit		44,291

*Deficit.

NOTE.—The road was not operated from Jan. 7, 1904, to April 4, 1904.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 782	$ 1,067
Transportation expenses	10,509	10,678
Maintenance of way and structures	3,046	2,559
" " equipment	1,072	2,247
Total	$15,409	$16,551

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Passengers carried	225,656	324,570
Car miles run	78,335	102,916

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$900,000	$905,004
Cash		1,429
Profit and loss (deficit)	23,976	44,291
Total	$923,976	$950,724
LIABILITIES.		
Capital stock	$500,000	$500,000
Funded debt	400,000	400,000
Accrued taxes		369
" interest	20,000	40,000
Accounts payable	3,976	3,444
Sundries		55
Receiver's certificates		6,856
Total	$923,976	$950,724

PLANT AND EQUIPMENT.—Miles of track (electric), 17.23; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 motor cars, double trucks.

PARKS AND AMUSEMENT RESORTS.—Orchard Beach.

OFFICERS.—Receiver, H. F. Walton, Philadelphia, Pa.; Supt. & Gen. Mgr. F. J. Cutting, Erie, Pa., Engr. Power Station, J. F. Harter, Ripley, N. Y.

GENERAL OFFICE, Erie, Pa.

POWER STATION, Ripley, Chautauqua Co., N. Y.

Date of information, Apr., 1906. b z d

OIL CITY.

Population in 1890, 10,932, in 1900, 13,264, in 1903, 13,963.

Venango Power & Traction Co.—Chartered May 23, 1902. This company is a consolidation of the Citizen's Traction Co. of Oil City, Oil City Street Ry. Co., Franklin Electric Street Ry. Co., Petroleum Street Ry. Co. and French Creek Street Ry. Co. It also operates the Oil City, Rousville & Franklin Ry. Co. and the Oil City Station Ry. Co.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated July 1, 1901, due 1931; int. payable at office of Colonial Trust Co., New York, trustee of mortgage.

NOTE.—The bonds and stock of constituent companies are guaranteed. Bonds may be called for payment on any interest date iorpr to 1911 on 30 days' notice at 115 and accrued interest, and thereafter at 105 and accrued interest.

Please note date of information at end of each report.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$171,447
" " other sources	1,725
Gross income	173,172
Operating expenses	131,754
Gross income less operating expenses	41,418
Deductions from earnings.	
Taxes	859
Net income	40,559
Total surplus	106,660

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 8,294
Transportation expenses	111,619
Maintenance of way and structures	4,584
" " equipment	7,257
Total	$131,754

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.	
Revenue passengers carried	3,816,821
Transfers	609,011
Car miles run	940,574
Total receipts per car mile	$.184
Operating expenses per car mile	.141

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.

Cost of road and equipment	$ 895,317
Treasury stock	90,000
Betterments	230,881
Petty cash	75
Accounts receivable	6,292
Material and supplies	219
Prepaid insurance	223
Total	$1,223,007

LIABILITIES.

Capital stock	$390,000
Loans and notes payable	4,154
Accounts payable	54,333
Sundries	667,860
Profit and loss (surplus)	106,660
Total	$1,223,007

PLANT AND EQUIPMENT.—Miles of track (electric), operates, 32; gauge, 4 ft. 8½ in.; 65 lb. and 70 lb. T rail; 54 motor cars, 9 service cars, 1 sweeper, 12 trail cars.

PARKS AND AMUSEMENT RESORTS.—Owns Monarch Park.

OFFICERS.—Pres. & Man. Daniel J. Geary; V. Pres. William Hasson; Sec. & Treas. William B. Filson; Supt. C. M. Fleck, Franklin, Pa.

DIRECTORS.—D. J. Geary, Wm. Hasson, D. T. Borland and P. C. Boyle, Oil City, Pa.; Joseph Seip, Titusville, Pa.

GENERAL OFFICE, Oil City, Pa.

Date of information, Apr., 1905. b x z

OIL CITY, ROUSEVILLE & FRANKLIN RAILWAY CO.—Chartered December 14, 1899. Operated by the Venango Power & Traction Co.

CAPITAL STOCK, $150,000.

OFFICERS.—Pres. D. J. Geary; Sec. F. W. Bowen; Treas. James Hasson; Supt. C. M. Fleck, Franklin, Pa.

DIRECTORS.—D. J. Geary, William Hasson, Joseph Seip, P. C. Boyle and D. T. Borland, all of Oil City, Pa.

Dateof information, Apr., 1906. b

OIL CITY STATION RAILWAY CO.—Chartered Sept. 12, 1895. Operated by the Venango Power & Traction Co.

CAPITAL STOCK, issued, $31,745.

OFFICERS.—Pres. D. J. Geary; Sec. & Treas. W. B. Filson; Supt. C. M. Fleck, Franklin, Pa.

DIRECTORS.—D. J. Geary, William Hasson, D. T. Borland and P. C. Boyle, Oil City, Pa.; Joseph Leep, Titusville, Pa.

Date of information, Apr., 1906. b

PATTON.

Population in 1906, 6,000; St. Benedict, 3,000; total population served about 20,000.

North Cambria Street Railway Co.—Chartered Oct., 1901, for 999 years. Annual meeting Jan. 8. This road is under construction and expects to have cars running early this summer (1906).

CAPITAL STOCK, authorized, $600,000, issued, $400,000; held in treasury, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $600,000, issued, $400,000; in treasury, $200,000; int. payable May and Nov. at office of Knickerbocker Trust Co., New York City, trustee of mortgage.

OFFICERS.—Pres. W. H. Dellinger; V. Pres. Rembrandt Peale; Sec. Jas. H. Allport. Treas. H. F. Bigler.

DIRECTORS.—W. H. Dellinger, Patton, Pa.; R. Peale, 1 Broadway, New York, N. Y.; J. H. Allport, Barnesboro, Pa.; H. F. Bigler, Clearfield, Pa.; C. C. Tennis, Pittsburg, Pa.; F. H. Barker and P. J. Little, Ebensburg, Pa.

GENERAL OFFICE, Patton, Pa.

POWER STATION AND REPAIR SHOPS, St. Benedict, Pa.

Date of information, Apr., 1906. z d

PHILADELPHIA.

Population in 1890, 1,046,964, in 1900, 1,293,697, in 1903, 1,367,716, in 1906, 1,417,062.

Philadelphia Rapid Transit Co.—This company was incorporated May 1, 1902, to succeed the Union Traction Co. and the charter-holding companies. Annual meeting third Wednesday in Sept. The company has leased the property and franchises of the Union Traction Co. for a period of 999 years from July 1, 1902, and has acquired the rapid transit franchises recently granted in Philadelphia, which give to the company the right to operate cars on all streets not already occupied by the Union Traction Co., and authorize the construction of a subway and elevated railroad on Market St. and the laying of rails on Broad St. By the terms of the lease of the Union Traction Co., the company pays a rental of $1.50 per share per annum for the first two years, $2 per share per annum for the next two years; $2.50 per share per annum for the next two years and $3 per share thereafter. This company also leases and operates the Doylestown & Willow Grove Ry. On June 15, 1904, the Darby & Yeadon Street Ry. Co. was leased for a term of 999 years.

CAPITAL STOCK, authorized, $30,000,000, issued, $11,972,320.

NOTE.—The fourth installment is called for Aug. 20, 1905, $5 per share.

FUNDED DEBT.—None.

OPERATION.—The following is a combined operating report of the Union Traction Co., the People's Passenger Ry. Co., the Electric Traction Co., the Philadelphia Traction Co. and the Hestonville, Mantua & Fairmount Passenger Ry. Co., with all the properties under their control for the year ending June 30.

	1902.	1903.	1904.	1905.
Earnings from pass.	$14,006,915	$15,277,807	$15,923,508	$16,188,646
" other sources	111,243	158,767	172,854	185,980
Gross income	14,118,158	15,436,574	16,096,362	16,374,626
Operating expenses	6,402,338	7,234,893	7,993,314	8,183,438
Gross inc. less op.exps	7,715,820	8,201,680	8,103,048	8,191,188
Deductions from earnings.				
Licenses and taxes	903,842	990,702	1,060,879	966,535
Interest	342,235	447,499	6,821,302	7,116,443
Rentals	5,344,550	6,296,344		
Other expenses	47,155	61,247		
Net income	1,078,039	405,889	220,849	108,210
Per cent. op. expenses to gross receipts	45.3	46.8	49.7	

OPERATING EXPENSES.

Year ending June 30,	1901.	1902.	1903.	1904.
General expenses	$ 964,993	$1,063,034	$1,079,289	$1,246,023
Transportation expenses	3,479,842	3,735,666	4,424,076	4,875,805
Maint. of way & buildings	696,375	790,909	842,665	1,062,300
" " equipment	694,975	812,729	888,863	809,186
Total	$5,836,185	$6,402,338	$7,234,893	$7,993,314

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	345,357,579	363,162,448	402,893,245
Transfers	20,550,472	27,370,241	
Passenger car miles run	64,278,336	70,041,044	
Mail car miles run	372,591	384,661	
Total receipts per car mile	$.239	$.2272	
Operating expenses	.112	.1145	

The following balance sheet is for the Union Traction Co. for the year 1902 and for the Philadelphia Rapid Transit Co. for the years 1903, 1904 and 1905.

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$2,281,101	$2,148,612	$7,381,634	$12,867,220
" equipment	3,155,871			
Stock, other Co.'s		1,578,059	1,588,559	1,635,559
Bonds, other Co.'s		5,225,703		
Real estate		334,213	503,328	776,495
Cash on hand	230,464	315,514	589,650	1,976,230
Bills receivable	30,427	108,740	82,515	25,312
Due by agents		10,500	8,500	9,500
Mat. and sup. on hd.	259,939	905,599	569,743	456,578
Franchise account				115,325
Adv'd to leased lines	6,659,555	323,188	428,614	502,209
Fire insurance fund	242,995	850,000	850,000	850,000
Total	$18,086,055	$6,574,425	$12,002,543	$19,214,428
LIABILITIES.				
Capital stock	$10,500,000	$3,000,000	$8,984,680	$11,972,320
Fxd.chgs.& taxes acc.	1,332,496	1,954,392	1,951,288	2,113,749
Accounts payable	204,192	307,719	144,431	112,471
Sundries	31,418	79,370		
Open accounts	2,920,520	827,055	299,470	285,004
Deposits of underlying companies				4,000,000
Profit and loss (surp.)	3,097,429	405,889	622,674	730,884
Total	$18,086,055	$6,574,425	$12,002,543	$19,214,428

PLANT AND EQUIPMENT.—Miles of track (electric), 554.62; gauge, 5 ft. 2¼ in.; 60 lb. to 137 lb. rail; closed cars with motors, 1,974; open cars with motors, 1,235; freight cars with motors, 21; freight cars without motors, 6; mail cars with motors, 14; work cars with motors, 20; snow plows with motors, 105; sweepers with motors, 79; miscellaneous cars with motors, 100; total cars of all kinds, 3,554.

PARK AND AMUSEMENT RESORT.—One.

OFFICERS.—Pres. John B. Parsons; 1st V. Pres. Geo. D. Widener; 2nd V. Pres. & Gen. Man. Chas. O. Kruger; 3d V. Pres. Alex. Rennick; Sec. & Treas. R. B. Selfridge; Asst. Treas. John B. Peddle; Gen. Supt. Walter Ellis.

DIRECTORS.—John B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, P. A. B. Widener, John M. Mack, Henry Phipps, New York; George H. Earle, Jr., Philadelphia, Pa.

GENERAL OFFICE, Eighth & Dauphin Sts., Philadelphia, Pa.

POWER HOUSES, 11; sub-stations, 9; repair shops, 2;

REFERENCES.—Improvements in equipment of repair shop, Vol. XXIII, Apr. 30, '04, p. 666; new concrete repair shop, Vol. XXIV, Sept. 3, '04, p. 310 (ill.); annual report, Vol. XXIV, Oct. 8, '04, p. 677; new semi-convertible cars, Vol. XXV, Mar. 11, '05, p. 488 (ill.); annual report, Vol. XXVI, Sept. 23, '05, p. 408; general description, Vol. XXVI, Sept. 23, '05, p. 473; subway opening, Vol. XXVI, Dec. 23, '05, p. 1084.

Date of information, Apr., 1906. z

For map of system see inset between pages 334 and 335.

UNION TRACTION CO.—Chartered Sept. 16, 1895, as a consolidation of the People's Traction Co., and the Electric Traction Co. This company leases for 999 years the rights, franchises and property of the Philadelphia Traction Co., at a net rental of 8 p. c. ($4 per share) per annum, payable in gold, free of taxes, together with interest on the lessor's funded debt, direct and guaranteed, and the guaranteed dividends on the stocks of its leased corporations. On July 1, 1896, the Union Traction Co. leased the People's Traction Co. and the Electric Traction Co., for 998 years, at an annual rental equivalent to fixed charges, this change being made to simplify accounts. This company also leased the Lindley Avenue, Fisher's Lane & Frankford & Fairmount Ry. Co. on Jan. 1, 1901, for 990 years, and the Germantown & Fairmount Park Ry. Co. on June 15, 1901, for 990 years.

The Union Traction Co.'s system, which is operated by the Philadelphia Rapid Transit Co. comprises, through leases (direct or indirect), by ownership or by operating contracts the following street railway properties, with an aggregate mileage of 514 miles of track.

PEOPLE'S TRACTION SYSTEM.	CAPITAL STOCK. Issued.	Paid in.	Funded Debt.
Centennial Pass. Ry. Co.	$ 15,000	$ 15,000	$
Germantown Pass. Ry. Co.	1,500,000	572,860	78,000
Girard Ave. Ry. Co.	5,000	5,000	
Green & Coates Sts. Phila. Pass. Ry. Co.	500,000	150,000	
Northern Pass. Ry. Co.	15,000	15,000	
People's Pass. Ry. Co.	2,250,000	740,965	765,000
Philadelphia, Cheltenham & Jenkintown Pass. Ry. Co.	60,000	60,000	
ELECTRIC TRACTION SYSTEM.			
Citizens' Clearfield & Cambria St. Ry. Co	6,000	6,000	
Citizens' East End St. Ry. Co.	15,000	15,000	
Citizens' Pass. Ry. Co.	500,000	192,500	
Frankford & Southwark Phila. City Pass. R. R. Co.	1,875,000	1,875,000	282,100
Lehigh Ave. R. R. Co.	1,000,000	600,000	
Second & Third Sts. Pass. Ry. Co.	1,060,200	771,076	

PHILADELPHIA TRACTION SYSTEM.	CAPITAL STOCK. Issued.	Paid in.	Funded Debt.
Philadelphia Traction Co.	20,000,000	20,000,000	616,000
Catherine & Bainbridge Sts. Ry. Co.	400,000	400,000	150,000
Continental Pass. Ry. Co.	1,000,000	580,000	280,000
Empire Pass. Ry. Co.	600,000	600,000	200,000
Huntington St. Connecting Ry. Co.	6,000	6,000	
Kessler St. Connecting Pass. Ry. Co.	5,000	5,000	
Philadelphia City Pass. Ry. Co.	1,000,000	475,000	300,000
Philadelphia & Darby Ry. Co.	200,000	200,000	100,000
Phila. & Gray's Ferry Pass. Ry. Co.	1,000,000		309,700
Ridge Ave. Connecting Ry. Co.	6,000	6,000	
Ridge Ave. Pass. Ry. Co.	750,000	420,000	
Seventeenth & Nineteenth Sts. Pass. Ry. Co.	500,000	250,000	100,000
Thirteenth & Fifteenth Sts. Pass. Ry. Co	1,000,000	334,529	500,000
Twenty-Second St. & Allegheny Ave. Pass. Ry. Co.	1,302,000	561,400	
Union Pass. Ry. Co.	1,500,000	925,000	750,000
Walnut St. Connecting Pass. Ry. Co.	50,000	50,000	
West Phila. Pass. Ry. Co.	750,000	750,000	996,000

HESTONVILLE SYSTEM.	CAPITAL STOCK. Issued.	Paid in.	Funded Debt.
Hestonville, Mantua & Fairmont Pass. Ry. Co.	2,500,000	533,900	1,250,000
Fairmont Park & Haddington Pass. Ry. Co.	300,000	300,000	
Totals	$41,670,200	$31,724,930	$6,416,100

CAPITAL STOCK, authorized, $30,000,000, issued, 600,000 shares, paid in $10,500,000 ($17.50 per share); par value, $50 per share. Under the consolidation agreement the stockholders of the Electric Traction Co., the People's Traction Co. and the Philadelphia Traction Co. were privileged to subscribe to the stock of the Union Traction Co. in proportion to their several holdings.

FUNDED DEBT.—The direct funded indebtedness of the Union Traction Co. is $37,017,114, as follows:

4 p. c. collateral trust gold certificates, authorized, $29,735,000; issued, $29,730,114; dated Oct. 1, 1895, due 1945; denom. $100 and $1,000; int. payable, free of taxes, Apr. and Oct., at Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee.

People's Passenger Ry. 4 p. c. stock trust gold certificates (registered), authorized, $5,810,000, issued, $5,807,000; dated Apr. 15, 1893, due Feb. 1, 1943; denom. $1,000; int. payable (gold, free of tax) Feb. and Aug., at office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee.

Union Traction Co.'s 4 p. c. collateral trust bonds, authorized, $1,500,000, issued $1,480,000; dated July 1, 1902, due 1952; int. payable Jan. and July, at office of Land Title & Trust Co. Sinking fund $10,000 per annum and interest on cancelled bonds, first payment made June 15, 1903.

NOTE.—The certificates of 1945 are guaranteed, principal and interest, by the Union Traction Co., and are to be secured by the deposit as collateral of the entire capital stock of the Electric Traction Co. (purchased at $85 per share for "full paid" stock and $70 per share for "$30 paid" stock) and the People's Traction Co. (purchased at $76 per share, "$30 paid in").

The certificates of 1943 are secured by deposit with the trustee of shares of the People's Passenger Ry. Co. in the proportion of 14⅜ shares of stock for each $1,000 certificate issued, and by contract with the People's Traction Co., by which the latter joins the trustee in the execution of the certificates, and guarantees payment of principal and interest thereon. On Feb. 1, 1903, and annually thereafter, it is agreed that $25,000 shall be passed to a sinking fund for the purchase of certificates at a price not exceeding par.

ASSUMED INDEBTEDNESS.—The funded indebtedness of the companies forming the Union Traction Co.'s system, interest on which has to be met out of the latter's earnings, is $6,416,100 as per list above. For detailed description of the several bond issues, see the reports of the lessor companies.

BALANCE SHEET.—Dated Dec. 31, 1904.

ASSETS.	
Cost of road	$ 7,583,184
Stocks of other companies	5,220,467
Advanced to leased lines	4,420,159
Total	$17,223,810
LIABILITIES.	
Capital stock	$10 500,000
Funded debt	1,500,000
Other liabilities	1,280,633
Profit and loss (surplus)	3,943,177
Total	$17,223,810

OFFICERS.—Pres. John B. Parsons; 1st V. Pres. Geo. D. Widener; 2nd V. Pres. & Gen. Man. Chas. O. Kruger; Asst. Gen. Man. F. H. Lincoln, Sec. & Treas. R. B. Selfridge; Asst. Sec. & Treas. John B. Peddle; Comptroller J. D. Hiestand; Gen. Supt. Walter Ellis; Supt. of Transportation, James Bricker; Ch. Engr. W. S. Twining; Elec. C. Hewitt.

Please note date of information at end of each report.

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XXIII, Apr. 30,
Sept. 3, '04, p. 31
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DIRECTORS.—J. J. Sullivan, Geo. D. Widener, Peter A. B. Widener, Wm. H. Shelmerdine, Geo. H. Earle, Jr., A. M. Fox, John B. Parsons, Jas. H. Gay, John M. Mack, Geo. W. Elkins, Robt. A. Balfour, Jos. E. Widener, all of Philadelphia, Pa.

GENERAL OFFICE, Eighth and Dauphin Sts.

REFERENCES.—Operating detail, Vol. XIII, May, '97, p. 293 (ill.); change in organization, Vol. XIII, Sept., '97, p. 556; sale of stock, Vol. XIII, Dec., '97, p. 870; roadway department, Vol. XV Feb., '99, p. 83 (ill.); electrical and repair shop practice, Vol. XV, Jan., '99, p. 21 (ill.); splicing cars, Vol. XV, Sept., '99, p. 571 (ill.); notes on system, Vol. XVII, Mar. 6, '01, p. 420 (ill.); description of park, Vol. XVII, June 1, '01, p. 662; claim department work, Vol. XVIII, July 27, '01, p. 103; printing office, Vol. XVIII, Aug. 17, '01, p. 188 (ill.); waiting pavilion, Vol. XIX, Jan. 25, '02, p. 100 (ill.). operating detail, Vol. XIX, Mar. 1, '02, p. 247 (ill.); grooved rail, Vol. XX, July 5, '02, p. 20 (ill.); annual report, Vol. XX, Aug. 2, '02, p. 183; description of system, Vol. XXI, Mar. 28,'03, p. 472, Apr. 4, '03, p. 502, Apr. 11, '03, p. 555; subway, Vol. XXI, Mar. 21, '03, p. 445; description of system, Vol. XXI, Mar. 28, '03, p. 472 (ill.); description of system, Vol. XXI, Apr. 4, '03, p. 502 (ill.) (map); description of system, Vol. XXI, Apr. 18, '03, p. 588 (ill.); subway and elevated construction, Vol. XXI, Apr. 18, '03, p. 593 (ill.) (map); turbines, Vol. XXI, June 20, '03, p. 906; improvements in track construction, (paper) Vol. XXIII, Apr. 2, '04, p. 523 (ill.).

Date of information, Apr., 1906. z

For map of system see inset between pages 334 and 335.

CATHARINE & BAINBRIDGE STREETS RAILWAY CO. OF THE CITY OF PHILADELPHIA.—Chartered May 14, 1889. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co., on Mar. 1, 1890, for 99 years. On Sept. 24, 1895, the lease was amended to run for 999 years from Mar., 30, 1890, at an annual rental of $24,000. payable semi-annually, together with the interest on the lessor's funded debt and all taxes imposed or levied. This road is now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $400,000, par value, $50 per share. Dividend 6 p. c. per annum.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; coupon, but may be registered; dated Apr. 1, 1890, due 1920; denom. $1,000; int. payable Apr. and Oct., at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

OFFICERS.—Pres. Geo. D. Widener; Sec. Jno. B. Peddle.

DIRECTORS.—Geo. D. Widener, J. J. Sullivan, Jno. B. Parsons, John M. Mack and Jos. E. Widener, all of Philadelphia, Pa.

Date of information, Apr., 1906. z

THE CENTENNIAL PASSENGER RAILWAY CO.—Chartered, May 20, 1889. Annual meeting second Monday in Jan.

LEASED, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years from Apr. 21, 1893. The People's Passenger Railway Co. was leased to the Union Traction Co. on July 1st, 1896, and the latter company was subsequently leased to the Philadelphia Rapid Transit Co., by which company this road is now operated.

CAPITAL STOCK, authorized and issued, $15,000; par value, $50 per share. Dividends 6 p. c. per annum.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener, all of Philadelphia, Pa.

Date of information, Apr., 1906. z

CITIZENS' CLEARFIELD & CAMBRIA STREET RAILWAY CO.—Chartered May 10, 1894. This road was constructed in 1895 by the Electric Traction Co., and is about .75 mile in length.

LEASED, on July 1, 1896, to the Union Traction Co. (now Philadelphia Rapid Transit Co.) for 999 years at an annual rental of 6 p. c. upon the capital stock actually issued.

CAPITAL STOCK, issued, $6,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, John M. Mack and Jos. E. Widener.

Date of information, Apr., 1906. z

CITIZENS' EAST END STREET RAILWAY CO.—Chartered May 10, 1894. This road was constructed in 1896 by the Electric Traction Co.

LEASED, on July 1, 1896, to the United Traction Co., for 999 years at a guaranteed dividend of 6 p. c. per annum upon the capital stock actually issued. It is now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, issued, $15,000, paid in, $15,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. W. Elkins, Geo. D. Widener, J. J. Sullivan, W. H. Shelmerdine, John M. Mack and Jos. E. Widener, all of Philadelphia, Pa.

Date of information, Apr., 1906. z

CITIZENS' PASSENGER RAILWAY CO.—Chartered Mar. 25, 1858. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share. Dividends, 28 p. c. per annum, payable quarterly, Jan., Apr., July, Oct.

FUNDED DEBT.—None.

LEASED, on August 17, 1893, to the Electric Traction Co. (originally, on April 1, 1892, to the Frankford & Southwark P. C. Pass. Ry. Co.) for 999 years at an annual rental running from $115,000 in 1893 to $140,000 in 1899 and thereafter.

This lease is now assigned to the Philadelphia Rapid Transit Co. and the road is operated by that company.

OFFICERS.—Pres. Chas. S. Ellis, 1430 N. Broad St., Philadelphia, Pa.; Sec. & Treas. Wm. F. Kling, 1201 Chestnut St., Philadelphia, Pa.

DIRECTORS.—Richard M. Hartley, Frank H. Ellis, Jno. H. Sloan, A. L. English, I. P. Strittmatter and Charles E. Ellis, all of Philadelphia, Pa.

Date of information, Apr., 1906. z

THE CONTINENTAL PASSENGER RAILWAY CO.—Chartered Sept. 3, 1873. Annual meeting second Monday in Jan.

LEASED, on Jan. 1, 1880, to the Union Passenger Ry. Co. for 99 years, at a rental equivalent to fixed charges and a dividend of 12 p. c. on capital stock ($6 per share, $120,000 per annum); now controlled by the Philadelphia Traction Co., and operated by the Philadelphia Rapid Transit Co.

This company leased the Seventeenth & Nineteenth Streets Passenger Ry. Co. on July 1, 1879, for 99 years.

CAPITAL STOCK, authorized and issued, $1,000,000, paid in, $580,000 ($29 per share); par value, $50 per share. Dividends 12 p. c., payable Jan. and July.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized, $350,000; issued, $280,000; dated June 30, 1879, due July 1, 1909; denom. $500 and $1,000; int. payable Jan. and July, at office of Land Title & Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds may be drawn at the rate of $20,000 per annum, after June 30, 1884.

Foreclosure proceedings may be instituted by holders of $1,000 in bonds upon default of principal or interest.

OFFICERS.—Pres. Geo D. Widener; V. Pres. John B. Parsons; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Geo. D. Widener, Clay Kemble, Wm. J. Elliott and John B. Parsons.

Date of information, Apr., 1906. z

THE ELECTRIC TRACTION CO. OF PHILADELPHIA.—Chartered May 8, 1893. Annual meeting in Oct.

The company owns 10,001 shares of the capital stock of the Omnibus Co. General (now dissolved) and 10,100 shares of the capital stock of the Lehigh Avenue Ry. Co. It controls by original and assigned leases the Frankford & Southwark Philadelphia City Pass. R. R. Co. (including Lombard & South Street Pass. Ry. Co., not now in existence), Citizens' Pass. Ry. Co., Second & Third Streets Pass. Ry. Co. The company has constructed and operates the lines of the Citizens' East End Street Ry. Co. and the Citizens' Clearfield & Cambria Street Ry. Co. It has also done some preliminary work for the Citizens' North End Street Ry. Co. and the Brown & Parrish Street Ry. Co.

For details of capitalization and terms of leases, etc., see report of the Union Traction Co.

LEASE.—This system, including all the lines named above, was leased to the Union Traction Co., on July 1, 1896, for 998 years and 3 months. The Union Traction Co. (now Philadelphia Rapid Transit Co.) had previously (on Oct. 1, 1895) purchased a large controlling interest in the capital stock of this company, exchanging therefor its own trust certificates. (See Union Traction Co.)

CAPITAL STOCK, authorized, $8,750,000 (by vote of stockholders), issued, $8,297,920; par value, $50 per share. (See note above.)

FUNDED DEBT.—The company has no direct funded indebtedness, but has assumed the outstanding bonds of other companies to the amount of $282,100.

OPERATION.—(See Union Traction Co.)

OFFICERS.—Pres. J. B. Parsons; V. Pres. Geo. D. Widener; Sec. Chas. O. Kruger; Asst. Sec. R. B. Selfridge.

DIRECTORS.—Geo. D. Widener, J. B. Parsons, J. J. Sullivan, Alex. M. Fox, John M. Mack, Chas. E. Ellis, Jas. H. Gay, M. W. Lipper, Horace T. Potts, Jno. L. Clawson, Geo. H. Earls, Jr., Jas. E. Widener.

REFERENCES.—Description of road, Vol. X, Jan., '94, p. 9 (ill.); Vol. X, Oct., '94, p. 607 (ill); description of cars, Vol. X, May, '94, p.

289 (ill.); description of road, Vol. XI, June, 95, p. 393 (ill.); description of South St. power station, Vol. XI, Oct., '95, p. 655 (ill.); description of repair shop, Vol. XI, Dec., '95, p. 787 (ill.).

Date of information, Apr., 1906. z

EMPIRE PASSENGER RAILWAY CO.—Chartered Feb. 10, 1868. Annual meeting second Monday in Jan.

LEASED to Philadelphia Traction Co. (originally to the Citizens' Pass. Ry. Co. and Seventeenth & Nineteenth Streets Pass. Ry. Co., jointly, on Dec. 26, 1873), and now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $600,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 3½ p. c. coupon bonds, authorized and issued, $200,000; dated July 1, 1900, due July 1, 1930; denom. $500; int. payable Jan. and July, at office of Land Title & Trust Co., trustee of mortgage.

OFFICERS.—Pres. Geo. D. Widener; Sec. & Treas. Alex. Rennick

DIRECTORS.—Jos. E. Widener, P. A. B. Widener, Geo. D. Widener, J. B. Parsons, John M. Mack and Chas. O. Kruger.

Date of information, Apr., 1906. z

FAIRMOUNT PARK & HADDINGTON PASSENGER RAILWAY CO.—Chartered July 28, 1892. Annual meeting second Monday in Jan.

LEASED to the Hestonville, Mantua & Fairmount Passenger Ry. Co. May 6, 1895, for the term of 999 years, at a guaranteed rental of 6 p. c. on the capital stock of the company. Operated by Union Traction Co. under this lease, since Jan. 27, 1898.

CAPITAL STOCK, $300,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. Isaac Blum; V. Pres. Geo. D. McCreary; Sec. & Treas. W. P. Sinnett.

DIRECTORS.—Isaac Blum, Samuel Y. Hebner, Geo. D. McCreary Simon J. Martin, J. R. Foulke, Martin V. Burton.

GENERAL OFFICE, 1107 Market St., Philadelphia.

Date of information, Apr., 1906. z

FRANKFORD & SOUTHWARK PHILADELPHIA CITY PASSENGER RAILWAY CO.—Chartered Apr. 4, 1854, under the name of the Philadelphia & Delaware River R. R. Co. Title changed by act of Assembly, Apr. 9, 1858. In Apr., 1892, this company leased the Citizens' Passenger Ry. Co.; in Jan., 1893, it leased the Second & Third Streets Passenger Ry. Co.; and in Apr., 1893, it acquired, by exchange of stock, the Lombard & South Street Passenger Ry. Co. Annual meeting second Monday in Jan.

LEASED with all constituent companies, on July 1, 1893, for 999 years to the Electric Traction Co. for $2,500 per annum, for organization expenses, and an annual rental running from $450,000 in 1894 to $600,000 in 1901 and $675,000 in 1903 and thereafter.

This lease is now assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,875,000; par value, $50 per share. Dividends payable quarterly, Jan., Apr., July and Oct., at company's office.

FUNDED DEBT.—Lombard & South Street Pass. R. R. Co.'s first mortgage 5 p. c. coupon bonds, authorized and issued, $150,000; dated Nov. 11, 1881, due Dec. 1, 1901; re-issued for 50 years from Dec. 1, 1901, at 3½ p. c., no redemption clause; denom. $500 and $1,000; int. (free of tax), payable June and Dec., at office of Real Estate Title Insurance & Trust Co., of Philadelphia, trustee of mortgage.

West End Pass. Ry. Co.'s first mortgage 4 p. c. coupon bonds, authorized, $150,000, outstanding, $132,100; dated Oct. 1, 1875, due 1935; denom. $100 and $500; int. payable Apr. and Oct., at office of Land Title & Trust Co., Philadelphia; trustee of mortgage, Philadelphia Trust, Safe Deposit & Insurance Co.

NOTE.—Foreclosure proceedings may be instituted on the L. & S. first mortgage bonds at the request of the holders of one-third of the amount outstanding.

OFFICERS.—Pres. J. J. Sullivan; Sec. & Treas. R. C. Brewster.

DIRECTORS.—Alfred P. Smith, John L. Clawson, Edgar Fries, Geo. S. Gandy, Alex. M. Fox, Jas. H. Gay, Chas. E. Ellis, M. W. Lipper, F. Weckerly, H. T. Potts, Jas. F. Sullivan, Jno. H. Noblit.

Date of information, Apr., 1906. z

GERMANTOWN PASSENGER RAILWAY CO.—This is a consolidation, on Feb. 15, 1866, of the Fairmount Park & Delaware River Pass. Ry. Co. (originally incorporated as the Richmond & Schuylkill River Pass. Ry. Co.) and the Germantown Pass. Ry. Co. Annual meeting second Monday in June.

LEASED, on Oct. 1, 1881, to the People's Pass. Ry. Co. for 999 years at a rental equivalent to fixed charges and a dividend of 9 p. c. on the capital stock issued ($4.50 per share, $135,000 per annum). By a new agreement made Dec. 1, 1893, the dividend was to be increased on Jan. 1, 1895, to $4.75 per share, on Jan., 1896, to $5.00 per share, and on Jan. 1, 1897, and thereafter to $5.25 per share ($157,500 per annum.) The lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,500,000; paid in $572,860; ($15 per share on 20,000 shares and $35 per share on 10,000 shares); par value, $50 per share. Dividends payable quarterly in Jan., Apr., July and Oct.

FUNDED DEBT.—Paid off Dec. 1, 1904.

OFFICERS.—Pres. Martin V. Burton; Sec. Jos. E. Borden; Treas. H. J. Delaney.

DIRECTORS.—M. V. Burton, M. Siedenbach, H. Siedenbach, C. B. Moore, Wm. Dulles, Joseph Koch.

Date of information, Apr., 1906. z

GIRARD AVENUE RAILWAY CO.—Chartered May 17, 1894. Annual meeting second Monday in Jan.

LEASED, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years from May 30, 1895. On July 1, 1896, this road was leased to the Philadelphia Rapid Transit Co., at a guaranteed dividend of 6 p. c. on the capital stock actually issued.

CAPITAL STOCK, authorized and issued, $5,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

GENERAL OFFICE, 8th and Dauphin Sts., Philadelphia.

Date of information, Apr., 1906. z

GREEN & COATES STREETS PHILADELPHIA PASSENGER RAILWAY CO.—Chartered Apr. 21, 1858. Annual meeting second Monday in Jan.

LEASED, on Sept. 1, 1881, to the People's Pass. Ry. Co. for 999 years at a rental equivalent to fixed charges and a dividend of 12 p. c. per annum on the capital stock ($6 per share, $60,000 per annum). The lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $500,000, paid in, $150,000; par value, $50 per share. Dividends 12 p. c., payable Jan., Apr., July and Oct. by Real Estate Title, Insurance & Trust Co.

FUNDED DEBT.—The funded debt of this company consists of a $21,917 mortgage on real estate.

OFFICERS.—Pres. James Buckman; Sec. & Treas. Lewis S. Renshaw.

DIRECTORS.—Gabriel E. Dropsie, Wm. Dulles, Jas. F. Sullivan, M. Siedenbach, H. Seidenbach, Clarence B. Moore, Jos. Koch, M. V. Burton, B. F. Hart, W. H. Jarden, L. Harrison Dulles, Edgar Fries.

Date of information, Apr., 1906. z

HESTONVILLE, MANTUA & FAIRMOUNT PASSENGER RAILWAY CO.—Chartered Apr. 6, 1859, in perpetuity. Annual meeting second Monday in Jan. On Dec. 10, 1864, the Fairmount & Arch Street Pass. Ry. Co., and on Jan. 1, 1865, the Fairmount Pass. Ry. Co. were consolidated with this company. The Fairmount Park & Haddington Passenger Ry. Co. is leased by this company.

LEASED to the Philadelphia Rapid Transit Co. for 999 years from Jan. 1, 1898, at an annual rental of $110,678, being 6 p. c. on preferred stock and 4 p. c. on common stock, payable semi-annually, Jan. and July, and $3,000 for organization.

CAPITAL STOCK, authorized and issued, $1,966,100; par value, $50 per share.

6 p. c. preferred stock, $533,900; par value, $50 per share. Dividends payable Jan. and July. Preferred stock is entitled to share profits pro rata with common stock after 6 p. c. has been paid on both.

FUNDED DEBT.—Consolidated mortgage gold bonds, authorized, $1,250,000, issued, $1,050,500 at 5 p. c., $199,500 at 3½ p. c., dated May 1, 1894, due 1924; denom. $500 and $1,000; coupon, but may be registered; int. payable May and Nov., at office of Girard Life Insurance, Annuity & Trust Co., of Philadelphia, trustee of mortgage.

Ground rents, $22,367.

Foreclosure proceedings may be instituted upon the second mortgage upon request of holders of one-third outstanding bonds for default in principal or interest.

OPERATION.—Included in report of the Union Traction Co., (which see).

OFFICERS.—Pres. John B. Parsons; V. Pres. Geo. D. Widener; Sec. & Treas. Chas. O. Kruger; Asst. Sec. & Asst. Treas. Thomas B. Foot.

DIRECTORS.—W. H. Shelmerdine, J. J. Sullivan, Joseph E. Widener, A. M. Fox, Jr., Geo. D. Widener.

REFERENCES.—Description of road, Vol. X, Jan., '94, p. 10; Vol. X, Oct., '94, p. 606 (ill); (brief) Vol. X, June, '94, p. 356; description of power plant, Vol. X, Nov., '94, p. 721 (ill.); increase in stock and bonds, Vol. X, Mar., '94, p. 275; annual report, Vol. X, Feb., '94, p. 146; description of power station record, Vol. XII, Apr., 96, p. 235; power station records, Vol. XIII, Sept. '97, p. 541; sale of stock, Vol. XIII, Dec. '97, p. 870; operating detail, Vol. XIV, Jan. '98, p. 13 (ill.)

Date of information, Apr., 1906. z

HILLCREST AVENUE PASSENGER RAILWAY CO.—Chartered Feb. 25, 1896. Annual meeting second Monday in Jan. This road is operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, $10,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. John B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—John B. Parsons, Wm. H. Shelmerdine, J. J. Sullivan, Geo. D. Widener and Jos. E. Widener.

Date of information, Apr., 1906. z

HUNTINGTON STREET CONNECTING PASSENGER RAILWAY CO.—Chartered Feb. 15, 1894. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co. for 999 years from Oct. 1, 1895, at an annual rental equivalent to all taxes and license fees. the sum of $250 and a dividend of 6 p. c. per annum on the capital stock actually issued. This lease is now assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, paid in $6,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; Sec. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Jno. B. Parsons, John M. Mack.

Date of information, Apr., 1906. z

KESSLER STREET CONNECTING PASSENGER RAILWAY CO.—Chartered May 17, 1892. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co. (originally to the Union Pass. Ry. Co., on June 30, 1892, for 999 years). By the terms of the lease, the lessee is to pay fixed charges and an annual rental of $300. The lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $5,000, fully paid up.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; Sec. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, John B. Parsons, John M. Mack.

Date of information, Apr., 1906. z

THE LEHIGH AVENUE RAILWAY CO. OF PHILADELPHIA.—Chartered Dec., 1873. Annual meeting second Monday in Jan. This company is controlled and operated by the Philadelphia Rapid Transit Co. Operation by the trolley system commenced Nov. 11, 1894.

CAPITAL STOCK, authorized, $1,000,000, paid in, $600,000; par value, $50 per share. Stock is registered by the Guarantee Trust Co.

FUNDED DEBT.—None.

OFFICERS.—Pres. Jno. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—Jeremiah J. Sullivan, George D. Widener, M. W. Lipper, W. H. Shelmerdine, Jos. E. Widener.

Date of information, Apr., 1906. z

NORTHERN PASSENGER RAILWAY CO.—Chartered Sept. 29, 1890. Annual meeting second Monday in Jan.

LEASED on June 22, 1896, to the People's Pass. Ry. Co., for 999 years, from July 8, 1892. This lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized, $30,000, issued, $15,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

Date of information, Apr., 1906. z

PEOPLE'S PASSENGER RAILWAY CO.—Chartered Apr. 15, 1873. Annual meeting second Tuesday in Jan. This company leases the Germantown Passenger Ry. Co., the Green & Coates Streets Philadelphia Passenger Ry. Co., the Northern Passenger Ry. Co., the Centennial Passenger Ry. Co., the Girard Avenue Ry. Co., the Chelten Avenue Ry. Co. and the Philadelphia, Cheltenham & Jenkintown Passenger Ry. Co. This company was formerly controlled by the People's Traction Co. through ownership of stock.

LEASED on July 1, 1896, to the Union Traction Co.

CAPITAL STOCK.—Common stock, authorized and issued, $1,500,000, paid in, $740,000; par value, $25 per share. 58,415 shares of this stock are owned by the Union Traction Co. (formerly by the People's Traction Co.).

Preferred stock, authorized and issued, $750,000, paid in, $184,056; par value, $25 per share. 23,000 shares of this stock are owned by the Union Traction Co. (formerly by the People's Traction Co.).

FUNDED DEBT.—First mortgage 7 p. c. coupon bonds, authorized and outstanding, $219,000; dated Jan. 15, 1875, due 1905; extended for 30 years from Jan. 15, 1905, at 4 p. c.; denom. $1.000; int. payable Jan. 15 and July 15, at office of Land Title & Trust Co., of Philadelphia, trustee of mortgage.

Second mortgage 5 p. c. coupon bonds, authorized, $500,000, outstanding, $285,000; dated July 15, 1881, due 1911; denom. $1,000; int. (free of tax), payable Jan. 15 and July 15, at office of Real Estate Title & Trust Co., of Philadelphia; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia. These bonds are commonly called "first mortgage," having been so printed in expectation that the real first mortgage bonds above described would be retired, which has not been done, except in part.

Consolidated mortgage 5 p. c. coupon bonds, authorized, $1,125,000, outstanding, $246,000; dated Mar. 1, 1882, due 1912; denom. $1,000; int. payable (free of tax) Mar. and Sept., at office of Real Estate Title & Trust Co., of Philadelphia,; trustee of mortgage, Guarantee Trust & Safe Deposit Co., of Philadelphia.

NOTE.—The first, second and consolidated mortgage bonds are all liens upon the road, franchises and real estate owned or hereafter acquired. The consolidated mortgage, in addition, covers all leasehold interests, horses, machinery, rolling stock and other equipment, but not the stocks of the other companies owned.

Foreclosure proceedings may be instituted at the request of holders of six-tenths of the outstanding bonds.

OPERATION.—Included in report of Union Traction Co.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge; Asst. Sec. & Asst. Treas. Alex. Rennick.

DIRECTORS.—J. B. Parsons, G. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine and Jos. E. Widener.

REFERENCES.—Notes, Vol. VI, July, '90, p. 328; description of stables, Vol. VI, Aug., '90. p. 398.

Date of information, Apr., 1906. z

THE PEOPLE'S TRACTION CO., OF PHILADELPHIA.—Chartered Mar. 6, 1893, in perpetuity. This company has been consolidated with the Union Traction Co. (by lease and surrender of stock.) The company formerly owned 58,415 shares (out of 60,000 shares) of the common stock, and 23,000 shares (the entire issue out of 30,000 shares authorized) of the preferred stock of the People's Passenger Ry. Co. This stock has now been transferred to the Union Traction Co.

CAPITAL STOCK, authorized and issued, $6,000,000; par value, $30 per share. This stock has all been purchased by the Union Traction Co. at $76 per share, and payment made in collateral trust certificates of the Union Traction Co. (which see).

FUNDED DEBT.—People's Passenger Ry. 4 p. c. stock trust gold certificates (registered), authorized, $5,810,000; issued, $5,807,000 dated Apr. 15, 1893, due Feb. 1, 1943; denom. $1,000; int. payable (gold, free of tax) Feb. and Aug., at office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, trustee. The payment of these certificates, principal and interest, has been assumed by the Union Traction Co. (which see).

NOTE.—The trust certificates are secured by deposit with the trustee of shares of the People's Passenger Ry. Co. in the proportion of 14⅓ shares of stock for each $1,000 certificate issued, and by contract with the People's Traction Co., by which the latter joins the trustee in the execution of the certificates, and guarantees payment of principal and interest thereon.

On Feb. 1, 1903, and annually thereafter, it is agreed that $25,000 shall be passed to a sinking fund for the purchase of certificates at a price not exceeding par.

OFFICERS.—Pres. John B. Parsons; V. Pres. Geo. D. Widener; Sec. & Treas. C. O. Kruger; Asst. Sec. & Asst. Treas. R. B. Selfridge.

DIRECTORS.—John B. Parsons, W. H. Shelmerdine, J. J. Sullivan, Geo. D. Widener and Geo. W. Elkins, all of Philadelphia.

GENERAL OFFICE.—820 Dauphin St., Philadelphia, Pa.

REFERENCES.—Description of road, Vol. X, Jan., '94, p. 8 (ill.), Vol. XI, Jan., '95, p. 1 (ill.); description of power plant, Vol. XI; Souv., '95, p. 67 (ill.).

Date of information, Apr., 1906. z

PHILADELPHIA, CHELTENHAM & JENKINTOWN PASSENGER RAILWAY CO.—Chartered Aug. 9, 1892.

LEASED, on June 22, 1896, to the People's Passenger Ry. Co., for 999 years, from Jan., 24, 1895. This lease has been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $60,000, paid in, $60,000.

FUNDED DEBT.—None.

OFFICERS.—Pres. J. B. Parsons; V. Pres. Chas. O. Kruger; Sec. & Treas. R. B. Selfridge.

DIRECTORS.—J. B. Parsons, Geo. D. Widener, J. J. Sullivan, Wm. H. Shelmerdine, John M. Mack, Michael Murphy and Jos. E. Widener, Philadelphia, Pa.; Geo. H. Earle, Jr.

Date of information, Apr., 1906. z

Please note date of information at end of each report.

THE PHILADELPHIA CITY PASSENGER RAILWAY CO.—Chartered Apr. 9, 1859. Annual meeting second Monday in Jan. On Feb. 19, 1870, this company leased the property of the Philadelphia & Darby Ry. Co. for 999 years from Jan. 1, 1870, at an annual rental of $8,000. together with fixed charges and $50 per annum for organization expenses. This lease has now been assigned to the Philadelphia Rapid Transit Co. through the Philadelphia Traction Co.

LEASED, on Jan. 1, 1884, to West Philadelphia Passenger Ry. Co. for 900 years, at a rental equivalent to interest on funded debt, $2,500 per year for organization expenses, and a dividend of $7.50 per share ($150,000 per annum, since Jan., 1890). The company is now controlled by the Philadelphia Rapid Transit Co., through the Philadelphia Traction Co., which leases the West Philadelphia Passenger Ry. Co.

CAPITAL STOCK, authorized and issued, $1,000,000, paid up, $475,000 ($23.75 per share), par value, $50 per share. Dividends 15 p. c., payable Jan. and July.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $200,000; dated May 1, 1861, due 1881, but extended to Jan. 1, 1910; denom. $500; int. payable Jan. and July, at the office of the Land, Title & Trust Co.; trustee of mortgage, Charles Henry Fisher.

Debenture 5 p. c. registered bonds, authorized and issued, $100,000; dated Mar. 1, 1895, due 1935; denom. $500 and $1,000; int. payable Mar. and Sept., at office of Philadelphia Traction Co.

NOTE.—Foreclosure proceedings may be instituted at request of holders of $100,000 in bonds upon default in principal or interest.

OFFICERS.—Pres. Wm. W. Colket; Sec. & Treas. T. W. Pennypacker.

DIRECTORS.—W. S. Wilson, Wm. Cochran, E. Brerton Colker, S. Davis Walton, Jno. A. Brown, Jr., Wm. West.

GENERAL OFFICE, 202 Walnut St., Philadelphia.

Date of information, Apr., 1906. z

PHILADELPHIA & DARBY RAILWAY CO.—Chartered by reorganization May 2, 1881. Annual meeting second Monday in Jan.

LEASED to the Philadelphia City Passenger Ry. Co., on Jan. 1, 1870, for 999 years, for a rental equivalent to fixed charges and a dividend of 4 p. c. ($8,000 per annum) on capital stock. The company is now controlled by the Philadelphia Traction Co., which leases the West Philadelphia Passenger Ry. Co., lessee of the Philadelphia City Passenger Ry. Co., and is operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share. Dividends 4 p. c. less state tax, payable Jan. and July.

FUNDED DEBT.—First mortgage 4 p. c. coupon bonds, authorized and issued, $100,000; dated May 1, 1867, due 1887, but extended to May 1, 1927; denom. $500; int. payable May and Nov., at the office of the Land, Title & Trust Co.; trustee of mortgage, John P. McFadden.

OFFICERS.—Pres. Beauveau Borie; V. Pres. Josiah Kisterbock, Jr.; Sec. & Treas. Wm. W. Colket.

DIRECTORS.—S. Davis Walton, Benj. S. Kunkle, Josiah Kisterbock, Jr., W. W. Colket, Wm. H. Pennypacker, Jno. Kisterbock.

Date of information, Apr., 1906. z

PHILADELPHIA & GRAY'S FERRY PASSENGER RAILWAY CO.—Chartered Apr. 9, 1858. Annual meeting third Tuesday in Jan. The Schuylkill River Passenger Ry. Co. has been consolidated with this company.

LEASED to the Philadelphia Traction Co., on Jan. 1, 1891, for 999 years, at a rental equivalent to taxes, expenses and $43,225. per annum until Jan., 1896, and $49,400 thereafter, equivalent to 7 p. c. and 8 p. c. respectively on par value of stock issued. The lines of the company are now controlled by the Philadelphia Rapid Transit Co. by virtue of its lease of the Philadelphia Traction Co.

CAPITAL STOCK, authorized, $1,000,000, issued, $310,157; par value, $50 per share. Dividends payable at office of Real Estate Title, Insurance & Trust Co., of Philadelphia.

FUNDED DEBT.—None.

OFFICERS.—Pres. Edw. Hopkinson; Sec. & Treas. L. S. Renshaw.

DIRECTORS.—Richard Dale, B. F. Hart, Stevenson Crothers, Isaac W. Jeanes, Wm. Dulles and Henry S. Jeanes, Philadelphia, Pa.

Date of information, Apr., 1906. z

PHILADELPHIA TRACTION CO.—Chartered Aug. 22, 1883. Annual meeting last Tuesday in Nov.

The company owns the entire capital stock of the Catharine & Bainbridge Streets Ry. Co. and of the Seventeenth & Nineteenth Streets Passenger Ry. Co. together with 7,500 shares (out of 15,000 shares) of the capital stock of the West Philadelphia Passenger Ry. Co., 2,500 shares (out of 30,000 shares) of the capital stock of the Union Passenger Ry. Co. and 705 shares (out of 4,000 shares) of the capita stock of the Philadelphia & Darby Ry. Co. The company leases a large number of street railway properties in Philadelphia (see Union Traction Co. for details).

LEASED in 1895, for 999 years, to the Union Traction Co. (now Philadelphia Rapid Transit Co.,) for a rental equivalent to fixed charges and 8 p. c. per annum ($1,600,000) on the outstanding capital stock.

CAPITAL STOCK, authorized, issued and paid in, $20,000,000; par value, $50 per share. Dividends payable semi-annually, Apr. and Oct. Stock registered by the Pennsylvania Company for Insurance of Lives & Granting Annuities.

FUNDED DEBT.—4 p. c. collateral trust gold coupon bonds, authorized, $1,300,000, outstanding, $616,000; dated Aug. 15, 1887, due 1917; denom. $1,000; int. payable Feb. 15 and Aug. 15, at People's Bank; trustee, Pennsylvania Company for Insurance of Lives & Granting Annuities. Payment of these certificates, principal and interest, is assumed by the Union Traction Co.

NOTE.—The collateral trust bonds are secured by the deposit with the trustee of 7,500 shares ($375,000) of the capital stock of the West Philadelphia Pass. Ry. Co. and 2,500 shares ($125,000) of the capital stock of the Union Pass. Ry. Co. By the conditions of the trust deed, the Traction Co. pays to the trustee $78,000 per annum, out of which interest on the outstanding bonds is paid, and the balance is passed by the trustee to a sinking fund to be used in the purchase of bonds for cancellation. Bonds may be drawn for sinking fund at 105 and interest. The trustee is to release 400 shares of the West Philadelphia stock and 125 shares of the Union stock for each $100,000 of bonds redeemed.

Upon default in principal or interest of the collateral trust bonds, the trustee may sell the collateral at the request of the holders of one-sixth of the outstanding bonds.

ASSUMED INDEBTEDNESS.—See Union Traction Co.

OPERATION.—Included in report of the Philadelphia Rapid Transit Co., (which see).

OFFICERS.—Pres. Geo. D. Widener; V. Pres. Jno. B. Parsons; 2nd V. Pres. Alex. Rennick; Sec. & Treas. Jno. B. Peddle; Asst. Sec. & Asst. Treas. A. H. Halliman.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Geo. W. Elkins; Jno. B. Parsons, Jas. B. Altemus, John M. Mack, Philadelphia, Pa.

REFERENCES.—Description of road, Vol. X, June, '94, p. 354 (ill.); Vol. X, Jan., '94, p. 1 (ill.); Vol. X, June, '94, p. 534; Vol. X, Oct., '94, p. 605 (ill.); increase of stock, Vol. IX, Aug., '93, p. 558; Vol. IX, Nov., '93, p. 777; annual report, Vol. IX, Jan., '93, p. 65; annual report, Vol. X, Jan., '94, p. 78; description of new car, Vol. IX, Feb., '93, p. 79 (ill.); description of heaters, Vol. X, Aug., '94, p. 493 (ill.); notes, Vol. VI, July, '90, p. 327 (ill.).

Date of information, Apr., 1906. z

RIDGE AVENUE CONNECTING RAILWAY CO.—Chartered Sept. 6, 1892. Annual meeting second Monday in Jan.

LEASED, Aug. 7, 1895, to the Philadelphia Traction Co., for 999 years from Oct. 1, 1895, at a rental equivalent to fixed charges, the sum of $250 per annum and a dividend of 6 p. c. on the capital stock actually issued. This lease has been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $6,000, fully paid up.

FUNDED DEBT.—None.

OFFICERS.—Pres. G. D. Widener; Treas. J. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, John B. Parsons, John M. Mack.

Date of information, Apr., 1906. z

THE RIDGE AVENUE PASSENGER RAILWAY CO.—Chartered Apr. 15, 1858. Annual meeting second Monday in Jan. This is a consolidation of the Girard College Passenger Ry. Co. and the Ridge Avenue & Manayunk Passenger Ry. Co.

LEASED, on Sept. 1, 1892, to the Philadelphia Traction Co. for 999 years, at a rental of $10 per share from Sept., 1892, to 1895, and $12 per share thereafter, and now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $750,000, paid in, $420,000 ($28 per share); par value, $50 per share. Dividends 24 p. c., payable quarterly, Jan., Apr., July and Oct.

FUNDED DEBT.—None.

OFFICERS.—Pres. W. S. Grant; Sec. & Treas. E. Spencer Blight.

DIRECTORS.—L. A. Biddle, R. A. F. Penrose, Chas. B. Penrose, Jno. M. Scott and T. Henry Williams, Philadelphia, Pa.

Date of information, Apr., 1906. z

SECOND & THIRD STREETS PASSENGER RAILWAY CO.—Chartered Apr. 10, 1858. Annual meeting second Monday in Jan.

LEASED to the Electric Traction Co. (originally, on Jan. 1, 1893, to the Frankford & Southwark P. C. Pass. Ry. Co.) for 999 years, at an annual rental of $2,250, and annual payments running from $180,234 in 1893 to $254,448 in 1902 and thereafter. This lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,060,200, paid in, $771,076; par value, $50 per share; dividends payable quarterly, Jan., Apr., July and Oct.

FUNDED DEBT.—None.

OFFICERS.—Pres. Horace T. Potts; Sec. & Treas. pro tem. R. C. Brewster.

Please note date of information at end of each report.

DIRECTORS.—Alex. M. Fox, Alex. L. Crawford, Wm. Dullers, Samuel Freeman, J. H. Catherwood, Jno. Lamon, H. I. Potts, Jno. L. Clawson, Thos. J. Rose, Chas. F. Thatcher, J. J. Sullivan and Alex. M. Fox, Jr.

Date of information, Apr., 1906. z

SEVENTEENTH & NINETEENTH STREETS PASSENGER RAILWAY CO.—Chartered Apr. 12, 1859. Annual meeting second Monday in Jan.

LEASED to the Philadelphia Traction Co. (originally on July 1, 1879, to the Continental Passenger Ry. Co., and later, to the Union Passenger Ry. Co.). Now operated by the Philadelphia Rapid Transit Co. Lessee pays a rental of $15,000 per annum and all indebtedness.

CAPITAL STOCK, authorized and issued, $500,000, paid in, $250,000 ($25 per share); par value, $50 per share. Dividends payable Jan. and July. The entire capital stock is owned by the Philadelphia Traction Co.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $100,000; dated July 1, 1876, due 1906, but extended till 1919; denom. $500; int. since 1889, payable Jan. and July, at People's Bank; trustees of mortgage, Jas. N. Watson and David R. Garrison.

NOTE.—The first mortgage covers all corporate franchises and property, except properties at northeast corner of 19th and Master Sts. and southeast corner of 12th St. and Montgomery Ave.

OFFICERS.—Pres. Geo. D. Widener; Treas. Jno. B. Peddle.

DIRECTORS.—Geo. D. Widener, Jno. B. Parsons, Jos. B. Altemus John M. Mack and Jos. E. Widener.

Date of information, Apr., 1906. z

THIRTEENTH & FIFTEENTH STREETS PASSENGER RAILWAY CO.—Chartered, Apr. 8, 1859. Annual meeting second Monday in Jan.

LEASED to Philadelphia Traction Co. on Jan. 1, 1892. Lessee is to pay a rental equivalent to fixed charges, $1,200 per annum, and the annual payments running from $180,000 in 1892, to $240,000 in 1900 and thereafter. This lease has now been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,000,000, paid in, $334,529; par value, $50 per share. Dividends payable June and Dec.

FUNDED DEBT.—Consolidated mortgage 5 p. c. coupon bonds, authorized $500,000, issued, $500,000; $100,000 issued at 3½ p. c. to retire 7 p. c. bonds due Oct. 1, 1903; in escrow to retire the first mortgage bonds, $100,000; dated Jan. 1, 1894; due 1931; int. payable (free of taxes), Jan. and July, at office of Fidelity Insurance, Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed, principal and interest, by the Philadelphia Traction Co.

Real estate mortgages, $90,000.

OFFICERS.—Pres. B. S. Kunkle; Sec. & Treas. Jas. P. Richardson.

DIRECTORS.—Geo. W. Hall, B. F. Hart, Jno. C. Bingham, Travis Cochran, Charles E. Heed.

Date of information, Apr., 1906. z

TWENTY-SECOND STREET & ALLEGHENY AVENUE PASSENGER RAILWAY CO.—Chartered May 28, 1890. Annual meeting second Monday in Jan.

LEASED, Dec. 5, 1894, to the Philadelphia Traction Co. for 99 years, from Mar. 1, 1894. Lease amended Sept. 24, 1895, so as to run 999 years. By the terms of the lease the lessee company is to pay a rental equivalent to fixed charges and $60,000 per annum. It is understood that this lease has been assigned to the Philadelphia Rapid Transit Co.

By terms of merger dated Dec. 9, 1903, the following companies were consolidated with the 22d St. and Allegheny Ave. Passenger Ry. Co., Germantown & Fairmount Park Ry. Co., Fishers' Lane Ry. Co., Lindley Ave. Ry. Co., Frankford & Fairmount Ry. Co., Chelton Ave. Passenger Ry. Co., Philadelphia & Trenton Rapid Transit Street Ry. Co.

CAPITAL STOCK, authorized, $1,302,000, issued, $1,122,800, paid in, $561,400, all in treasury of the Philadelphia Traction Co.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; V. Pres. Jno. B. Parsons; Treas. Jno. B. Peddle.

DIRECTORS.—Geo. D. Widener, J. B. Parsons, J. J. Sullivan, Wm. H. Shelmerdine, John M. Mack.

Date of information, Apr., 1906. z

THE UNION PASSENGER RAILWAY CO.—Chartered Apr. 8, 1864. Annual meeting second Monday in Jan. This company, on Jan. 1, 1880, leased the Continental Passenger Ry. Co. for 99 years at a rental equivalent to fixed charges and the sum of $120,000 per annum. This lease was assigned to the Philadelphia Traction Co.

LEASED to the Philadelphia Traction Co., June 30, 1884, for 999 years at a rental equivalent to fixed charges and a dividend of 19 p. c. on the capital stock issued ($9.50 per share and $285,000 per annum), and is now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $1,500,000, paid in, $925,000; par value, $50 per share. Dividends, payable Jan. and July. $125,000 of this stock is owned by the Philadelphia Traction Co., and forms part of the security of the latter's collateral trust bonds.

FUNDED DEBT.—First coupon 5 p. c. mortgage bonds, issued, $500,000; dated Mar. 21, 1881, due Mar. 31, 1911; denom. $100 and $500; int. (free of tax), payable Apr. and Oct. at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

Second mortgage 5 p. c. coupon bonds, authorized and issued, $250,000; dated Feb. 2, 1884, due 1910; denom. $100 and $500; int. (free of tax) payable Apr. and Oct. at office of Land Title & Trust Co.; trustees of mortgage, Wm. H. Kern and Henry Bumm.

NOTE.—The first and second mortgage bonds cover the franchises and all property except real estate.

The first mortgage bonds may be redeemed at 5 months' notice at the rate of $20,000 per annum, after Mar. 31, 1886.

Foreclosure proceedings may be instituted at the request of holders of $10,000 in bonds, for default in principal or interest.

OFFICERS.—Pres. Geo. D. Widener; V. Pres. Jno. B. Parsons; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, John B. Parsons, Alex. M. Fox, John M. Mack.

Date of information, Apr., 1906. z

THE WALNUT STREET CONNECTING PASSENGER RAILWAY CO. OF THE CITY OF PHILADELPHIA.—Chartered May 8, 1890. Annual meeting second Monday in Jan.

LEASED Aug. 7, 1895, to the Philadelphia Traction Co. for 999 years from Oct. 1, 1895, for a rental equivalent to fixed charges, $250 per annum, and a dividend of 6 p. c. per annum, on capital stock actually issued. It is understood that this lease has been assigned to the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $50,000; par value, $50 per share.

FUNDED DEBT.—None.

OFFICERS.—Pres. Geo. D. Widener; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Geo. D. Widener, Chas. O. Kruger, Jno. B. Parsons, John M. Mack.

Date of information, Apr., 1906. z

WEST PHILADELPHIA PASSENGER RAILWAY CO.—Chartered May 14, 1857. Annual meeting first Tuesday in Nov.

LEASED to Philadelphia Traction Co. on Jan. 1, 1884, for 999 years at an annual rental equivalent to fixed charges and 20 p. c. on capital stock ($150,000), and now operated by the Philadelphia Rapid Transit Co.

CAPITAL STOCK, authorized and issued, $750,000; par value, $50 per share. One-half this capital stock ($375,000), is owned by Philadelphia Traction Co., and forms a part of the security for the latter's collateral trust bonds. Dividends 20 p. c. payable Jan. and July.

FUNDED DEBT.—First mortgage 6 p.c. gold coupon bonds, authorized, $250,000, issued, $246,000; dated Apr. 1, 1876, due 1906; denom. $1,000; int. payable (gold) Apr. and Oct. at office of Land Title & Trust Co.; trustee of mortgage, Girard Life Insurance Annuity & Trust Co., of Philadelphia.

Second mortgage 5 p. c. coupon bonds, authorized and issued, $750,000; dated July 2, 1886, due May 1, 1926; denom. $1,000; int. (free of tax), payable May and Nov. at office of Land Title & Trust Co.; trustee of mortgage, Pennsylvania Co. for Insurance of Lives & Granting Annuities.

NOTE.—Foreclosure proceedings may be instituted upon the first and second mortgage bonds upon request of the holders of one-tenth of the bonds issued.

OFFICERS.—Pres. Geo. D. Widener; Treas. Jno. B. Peddle.

DIRECTORS.—P. A. B. Widener, Jos. E. Widener, Geo. D. Widener, John M. Mack, Jno. B. Parsons, Jos. B. Altemus and Geo. W. Elkins.

Date of information, Apr., 1906. z

The American Railways Co.—Incorporated under laws of New Jersey in Apr., 1899, to build, lease, purchase and operate street railways and electric lighting systems. Since June, 1899, this company has purchased the Bridgeton & Millville Traction Co. and the Bridgeton Electric Co., Bridgeton, N. J., also owns all the stock of the Springfield Railway Co. and the Springfield Light & Power Co., Springfield, O., the Peoples Ry. Co. of Dayton, O., the Altoona & Logan Valley Electric Ry. Co., which already controlled the City Passenger Ry. Co., both of Altoona, Pa., and the Joliet R. R. Co. of Joliet, Ill., and the franchises and stock of the Chicago & Joliet Rapid Transit Co., the last two being consolidated as the Chicago & Joliet Electric Ry. Co.; also owns the stock and franchises of the Chicago & Desplaines Valley Electric Ry. Co., and the Desplaines Valley Electric Ry. Co., which have been consolidated as the Chicago & Desplaines Valley Electric Ry. Co.; also owns $500,000 of the preferred stock and $250,000 of the common stock of the Chicago Union Traction Co. In Mar., 1903, this company purchased The Tyrone Electric Ry. Co.

and the Home Electric Light & Steam Heating Co., of Tyrone, Pa. In July, 1903, the H. E. L. & S. H. Co. was leased to Tyrone Electric Ry. Co. for 99 years, and the Altoona & Logan Valley Electric Ry. Co., City Passenger Ry. Co. and the Tyrone Electric Ry. Co. were merged into one company, known as the Altoona & Logan Valley Electric Ry. Co. In Jan., 1906, a controlling interest in the Scranton Ry. Co. was obtained by the American Railways Co.

STOCKS OWNED BY THE AMERICAN RAILWAYS CO., JUNE 30, 1905.

Name of Company.	Shares.	Each.	Total Par.
Altoona & Logan Valley Elec. Ry. Co.	30,000	$50	$1,500,000
Bridgeton Electric Co.	250	100	25,000
Bridgeton & Millville Traction Co.	4,000	50	200,000
The Springfield Ry. Co.	9,944	100	994,400
The Springfield Light & Power Co	2,000	100	200,000
The People's Ry. Co.	11,000	100	1,100,000
Altoona & Logan Valley Electric Ry.Co.	30,000	50	1,500,000
Du Page Construction Co.	250	100	25,000
Chicago Union Traction Co., Preferred.	5,000	100	500,000
Chicago Union Traction Co., Common..	2,500	100	250,000
The Franklin Real Estate Co.	100	100	10,000
Total			$4,804,400

BONDS OWNED BY THE AMERICAN RAILWAYS CO., JUNE 30, 1905.

The Springfield Ry. Co., first mortgage gold 6s	$500,000
Altoona & Logan Valley Elec. Ry. Co. consolidated mortgage 4½ p. c. gold bonds	500,000
Total	$1,000,000

CAPITAL STOCK, authorized, $25,000,000, issued, $3,915,500; par value, $50 per share.

FUNDED DEBT.—Collateral trust convertible 5 p. c. gold bonds, authorized and issued, $2,435,500; dated Dec. 2, 1901, due Dec. 1, 1911; denom. $500 and $1,000; int. payable June and Dec., at office of Provident Life & Trust Co., Philadelphia, Pa., trustee of mortgage.

$64,500 has been converted into American Railways Co. stock.

TREASURER'S REPORT.—Year ending June 30,

	1902.	1903.	1904.	1905.
Interest on bonds owned	$ 35,009	$274,073	$333,671	$444,254
Dividends on stock owned	172,599			
Miscellaneous income	162,776	148,954	109,525	
Gross income	370,384	423,027	443,196	444,254
Deductions from income	*67,653	*148,336	172,734	180,757
Net income	302,731	274,691	270,462	263,497
Dividends paid	178,179	223,774	234,180	234,742
Surplus	124,552	50,917	36,282	28,755
Total surplus	330,866	381,783	418,066	

*Including taxes, interest, and depreciation.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of stocks and bonds	$3,493,257	$2,925,272	$3,226,434
Bills and accounts receivable	3,938,999	4,865,311	3,427,441
Material and supplies	4,529	4,563	4,469
Disc't. on loans, paid but not yet due	5,308	5,496	
Cash	42,583	43,988	62,895
Interest on bonds	15,000	52,871	23,811
C. & J. E. Ry. Co., Lyons Branch and double tracking	213,495		
Fire insurance fund investments			107,420
Total	$7,713,171	$7,897,501	$6,852,470
LIABILITIES.			
Capital stock	$3,903,000	$3,903,000	$3,915,500
Funded debt	2,448,000	2,448,000	2,435,500
Bills and accounts payable	941,008	1,109,842	12,960
Accident fund	25,890	4,713	5,669
Fire insurance fund			109,541
Accrued interest	10,310	10,200	10,148
Accrued taxes	3,180	3,680	4,332
Profit and loss (surplus)	381,783	418,066	357,820
Total	$7,713,171	$7,897,501	$6,852,470

DIVIDENDS.—First dividend of 1 p. c. Dec. 15, 1900; 1 p. c. Mar. 15, 1 p. c. June 15, 1901; 1 p. c. Sept. 16, 1901; 1¼ p. c. Dec. 16, 1901; 1¼ p. c. Mar. 15, 1902; 1¼ p. c. June 16, 1902; 1¼ p. c. Sept. 15, 1902; 1½ p. c. Dec. 15, 1902; 1½ p. c. quarterly thereafter.

PLANT AND EQUIPMENT.—Miles of track (electric), 217.1; 348 cars, of which 339 are motor, 8 freight cars and 1 locomotive; 9,450 H. P. station plant; 3 electric light plants.

PARKS AND AMUSEMENT RESORTS.—182 acres of land for park purposes.

OFFICERS.—Pres. J. J. Sullivan; 1st V. Pres. W. F. Harrity; 2d V. Pres. C. L. S. Tingley; Sec. & Treas. Walter W. Perkins; Asst. Sec. Asst. Treas. & Compt. Frank J. Pryor, Jr.; Gen. Coun. Silas W. Pettit; Gen. Man. H. J. Crowley; Ch. Engr. A. S. Kibbe; Pur. Agt. W. J. Mulholland.

DIRECTORS.—Richard L. Austin, C. L. S. Tingley, W. F. Harrity, Wm. H. Shelmerdine, S. R. Shipley, J. J. Sullivan, S. W. Pettit, Jno. S. Bioren, E. C. Miller, Heulings Lippincott.

GENERAL OFFICE, 1321 Walnut St., Phila., Pa.

REFERENCES.—Annual meeting Vol. XVI, Oct. 6, '00, p. 906 (tables); annual report, Vol. XXVI, Sept. 30, '05, p. 637.

Date of information, Feb., 1906. z d x

Fairmount Park Transportation Co.—Chartered 1894, for 50 years. This company furnishes lighting.

CAPITAL STOCK, authorized and issued, $2,000,000; now outstanding, $1,750,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Sept. 1, 1897, due 1912; denom. $1,000; subject to call at 105 after Sept. 1, 1902; int. payable Mar. and Sept., at office of Girard Trust Co., successors to the Girard Life Insurance, Annuity & Trust Co., of Philadelphia, trustee of mortgage.

Second mortgage 5 p. c. bonds, authorized, $250,000, issued, $183,000; dated Sept. 1, 1900, due 1912; denom. $1,000; coupon, but may be registered; int. payable at office of Girard Trust Co., trustee of mortgage.

OPERATION.—Year ending Oct. 31,

	1900.	1901.	1902.	1903.
Gross income	$112,305	$111,576	$116,864	$128,166
Operating expenses	43,827	50,550	58,527	60,923
Gross inc. less oper. expenses	68,478	61,026	58,337	67,243
Deductions from earnings	52,212	48,950	55,488	52,908
Net income	16,266	12,076	2,849	14,335
Total surplus				121,692

BALANCE SHEET.—Dated Oct. 31, 1903.

ASSETS.	
Construction and equipment	$2,277,752
Receivers fund	50
Woodside Real Estate Co. stock	100,000
Woodside Real Estate Co.	332,394
Commission on first mortgage bonds	3,000
Fairmount Park Transportation Co. stock	152,596
Advance insurance	3,013
Cash	498
Total	$2,869,302
LIABILITIES.	
Capital stock	$2,000,000
Bills payable	54,000
First mortgage bonds	500,000
Second mortgage bonds	183,000
2 p. c. improvement account	6,218
Accounts payable	4,391
Profit and loss (surplus)	121,692
Total	$2,869,302

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 5 ft. 2¼ in.; 90 lb. T rail; 70 cars, of which 30 are motor cars and 40 trail cars; Wetherill engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Woodside Park.

OFFICERS.—Pres. Chas. A. Porter; V. Pres. C. E. Platt; Sec. & Treas. W. C. Martin; Supt. Gen. Man. & Pur. Agt. Wm. Boetler; Ch. Engr. F. B. Falk.

GENERAL OFFICE, 12th & Spring Garden Sts., Philadelphia.

POWER STATION AND REPAIR SHOP.—West Fairmount Park.

REFERENCES.—Description of road, Vol. XII, Dec., '96, p. 778; description of road, Vol. XIII, Aug. '97, p. 459 (ill.); description of bridge, Vol. XIII, Sept. '97, p. 550 (ill.); Woodside Park, Vol. XV, Mar. '99, p. 164 (ill.).

Date of information Apr., 1906. z d

Philadelphia, Bristol & Trenton Street Railway Co.—Chartered Dec. 30, 1901. This is a reorganization of the Philadelphia & Bristol Passenger Ry. Co., which was sold on Sept. 10, 1901, to a Baltimore syndicate. This company has also purchased the Bristol Passenger Ry. Co. and the Trenton & Bristol Street Ry. Co. Under the latter company's charter it constructed a line of railway from Bristol to Morrisville, Pa. Connection is made with the tracks of the United Power & Transportation Co. at Torresdale and through cars are run from Frankford to Trenton, N. J., entering over the terminal tracks of the N. J. & P. Co. at Hanover and Warren Sts. Annual meeting first Monday in May.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $1,000,000, issued, $650,000; coupon but may be registered; dated Sept. 1, 1902, due 1932; denom. $1,000; int. payable Mar. and Sept., at office of Union Trust Co., of Maryland, trustee of mortgage.

Please note date of information at end of each report.

OPERATION.—Year ending June 30, —Dec. 31.—

	1903.	1904.	1904.	1905.
Earnings from passengers	$32,258	$62,514	$67,518	$75,882
" " other sources	3	2,723	884	466
Gross income	32,261	65,237	68,402	76,348
Operating expenses	28,186	48,757	47,921	53,179
Gross income less oper. expenses	4,075	16,480	20,481	23,169
Deductions from earnings.				
Interest on funded debt	27,083	32,500	32,500	32,500
Taxes	108	678	1,052	1,969
Net income	*$23,116	*$16,698	*$13,071	*$11,300
Total surplus account	*$1,468	*$16,698	*$8,527	*$19,827

*Deficit.

OPERATING EXPENSES.

Year ending June 30, —Dec. 31.—

	1903.	1904.	1904.	1905.
General expenses	$ 2,657	$ 5,030	$ 6,329	$ 7,150
Transportation expenses	17,392	27,064	28,484	32,196
Maintenance of way and structures	1,674	4,486	3,910	4,002
" " equipment	6,463	12,177	9,198	9,831
Total	$28,186	$48,757	$47,921	$53,179

STATISTICS OF TRAFFIC.

Year ending June 30, —Dec. 31.—

	1903.	1904.	1904.	1905.
Revenue passengers carried	636,380	1,250,284	1,342,300	1,514,540
Passenger car miles run	246,632	456,810	462,633	473,215
Total receipts per car mile	$.131	$.1427	$.1478	$.1613
Operating exps. per car mile	.114	.1067	.1061	.1165

BALANCE SHEET.—Dated June 30, —Dec. 31.—

ASSETS.	1903	1904.	1904.	1905.
Cost of road and equip.	$1,650,000	$1,668,633	$1,672,405	$1,681,171
Cash on hand	1,509	4,058	1,479	2,373
Prepaid accounts		473	1,413	2,524
Sundries				2,030
Profit and loss (deficit)	1,468	16,698	8,527	19,827
Total	$1,652,977	$1,689,862	$1,683,824	$1,707,925
LIABILITIES.				
Capital stock	$1,000,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	650,000	650,000	650,000	650,000
Accrued interest		32,642	10,833	10,833
Loans and notes pay'ble		4,775	20,025	
Accounts payable		2,445	2,495	47,092
Other liabilities	2,977		471	
Total	$1,652,977	$1,689,862	$1,683,824	$1,707,925

PLANT AND EQUIPMENT.—Miles of track (electric), 21.09; gauge, 5 ft. 2½ in.; 14 motor cars and 1 service car; 400 K. W. Gen. Elec. generators; 500 H. P. Hamilton-Corliss engines; 600 H. P. Heine R. T. boilers

OFFICERS.—Pres. J. W. Ellard, Baltimore, Md.; Sec. & Treas. W. F. Sadler, Jr., Trenton, N. J.; Man. L. A. Poole, Bristol, Pa.; Supt. Jos. S. Murray, Bristol, Pa.

DIRECTORS.—Bromley Wharton, Bristol, Pa.; W. Heyward Drayton, 3rd, Philadelphia, Pa.; Edward N. Rich, J. W. Ellard, George Blakistone and Seymour Mandelbaum, Baltimore, Md.; W. F. Sadler, Jr., Trenton, N. J.

GENERAL OFFICE, 323 Mill St., Bristol, Pa.

POWER STATION, Bridgewater, Pa.

Date of information, Apr., 1906. z

Philadelphia, Lancaster & Harrisburg Passenger Railway Co.—This road is under construction and will connect Middletown, Elizabethtown, Mt. Joy and Lancaster.

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 5 ft. 2½ in.; power rented from York Haven Power Co.

OFFICERS.—Pres. J. L. Rauck, Strasburg; V. Pres. & Treas. Wm. Trimble, Philadelphia; Sec. Sam'l L. Hibbard, Jr., Philadelphia.

GENERAL OFFICE, 920 Stephen Girard Bldg., Philadelphia, Pa.

Date of information, Apr., 1906. d z

Philadelphia & West Chester Traction Co.—Chartered Apr. 24, 1895; charter and all franchises perpetual. Annual meeting second Monday in Jan. The main line extends from 63d and Market Sts., Philadelphia, to West Chester, a distance of 20 miles. This company leases the Ardmore & Llanerch Street Ry. (a branch line) running from Llanerch to Ardmore, a distance of 3.3 miles, at a rental equivalent to 5 p. c. of the capital stock plus taxes and $500 per annum.

CAPITAL STOCK, authorized, $1,000,000, issued, $597,200; held in treasury, $402,800; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Oct. 1, 1898, due 1918; denom. $1,000; subject to call on 3 weeks' notice, at 105 and accrued interest; int. payable Jan. and July, at office of the trustee, Girard Life Insurance, Annuity & Trust Co., Philadelphia, Pa.

General first (and partially second) mortgage 4 p. c. gold bonds, authorized, $1,000,000, outstanding, $480,000; in escrow, $466,000; held in treasury, $54,000; coupon, but may be registered; dated Jan. 1, 1904, due 1954; denom. $1,000; int. payable Jan. and July at office of West End Trust Co., Philadelphia, trustee of mortgage.

NOTE.—The general mortgage bonds held in the treasury, may be issued for payment of present debt of company, and for extensions and improvements to the property. These bonds are subject to call at 3 weeks' notice at 105 and accrued interest. There is no provision for sinking fund in either mortgage.

OPERATION.—Year ending June 30, Nov. 30, June 30,

	1902.	1903.	1904.	1904.	1905.
Earn. from pass.	$108,919	$124,660	$144,407		
" other so'rces	1,490	11,872	15,680		
Gross income	110,409	136,532	160,087	$174,085	$182,737
Operating expenses	85,092	84,499	108,394	111,258	123,190
Gross inc. less oper. expenses	25,317	52,033	51,693	62,827	59,547
Taxes	1,074	5,718	6,073	38,263	6,762
Int. on funded d't.	20,000	20,000	19,825		26,803
" "unfunded"		3,858	5,718		
Rentals	1,848	7,033	6,245		7,343
Other deductions	6,603				
Net income	*4,209	15,426	13,832	§24,564	18,639
Dividends paid					23,837
To surplus account					*5,198
Total surplus		1,933	14,065	39,398	8,866

* Deficit. § The net income is subject to a capital deduction of $426 making the surplus for the year $24,138.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$17,900	$19,080	$18,413
Transportation expenses	46,931	46,686	60,902
Maintenance of way and structures	10,713	10,549	20,166
" " equipment	9,548	8,184	8,913
Total	$85,092	$84,499	$108,394

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	653,575	910,216	962,712	1,092,506
Passenger car miles run		777,461	803,794	
Freight and expr. car miles run		15,170	13,507	
Mail car miles run		36,046		
Total receipts per car mile		$.147	$.1958	
Operating expenses per car mile		.091	.1326	

BALANCE SHEET.—Dated June 30, Nov. 30, June 30,

ASSETS.	1903.	1904.	1904.	1905.
Cost of road & equip.	$ 976,399	$1,030,503	$1,046,756	$1,234,863
Treasury stock			402,825	
Other per. investments	73,875	73,875		73,875
Lease A. & L. St. Ry. Co.	23,000	23,000		23,000
Subscription Phila. & Castle Rock	2,250	2,250		2,250
Cash	2,412	3,922	44,095	50,828
Open accounts	20,708	1,782	2,391	5,761
Other assets	418	418	99,125	15,000
Total	$1,099,062	$1,135,750	$1,595,192	$1,405,577
LIABILITIES.				
Capital stock	$ 597,175	$ 597,175	$1,000,000	$ 597,200
Funded debt	390,000	400,000	400,000	730,000
Accounts payable	18,594	17,669	136,241	56,024
Loans	77,800	94,500		
Taxes accrued		9,771	19,553	11,375
Interest accrued		1,561		
Other liabilities	13,560	1,009		2,112
Prof. & loss (surplus)	1,933	14,065	39,398	8,866
Total	$1,099,062	$1,135,750	$1,595,192	$1,405,577

PLANT AND EQUIPMENT.—Miles of track (electric), operated, 30.44, leased, 7.07; gauge, 5 ft. 2¼ in.; 58 lb., 60 lb. and 70 lb. T rail; 32 motor cars; 1,200 H. P. station plant; Hamilton Corliss, Cross compound engines; West. generators; Brill and Jackson & Sharp cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Castle Rock Park.

OFFICERS.—Pres. A. M. Taylor; V. Pres. Wm. S. Taylor; Sec. & Pur. Agt. H. Hayes Aiken; Treas. C. L. Rihl; Supt. Chas. B. Fulton, Llanerch.

DIRECTORS.—A. Merritt Taylor, C. Clifford Taylor, John Sellers, Jr., C. S. Hinchman, W. S. Taylor, Wm. C. Alderson, A. A. Hirst, Samuel H. Austin, Jr., Jos. R. Wainwright, Wm. Sellers, Howard Sellers, Horace A. Doan, Parker S. Williams, all of Philadelphia, Pa.

Please note date of information at end of each report.

GENERAL OFFICE, 610 Arcade Bldg., Philadelphia, Pa.

POWER STATION, Llanerch, Delaware Co., Pa.

REFERENCE.—Description of system (brief), Vol. XV, June, '99, p. 353 (ill.).

Date of information, May, 1906: b z d

ARDMORE & LLANERCH STREET RAILWAY CO.—Chartered June 18, 1901. This company's property is leased to the Philadelphia & West Chester Traction Co. at an annual rental of 5 p. c. on the capital of the lessor company.

CAPITAL STOCK, authorized, $200,000, issued, $115,000; par value, $50 per share. Dividends, 5 p. c.

FUNDED DEBT.—None.

BALANCE SHEET.—Dated June 30,	1904.	1905.
ASSETS.		
Cost of road and equipment	$114,632	$239,662
Cash	120	6,451
Treasury stock		100,000
Accounts receivable	2,009	66
Total	$116,761	$346,173
LIABILITIES.		
Capital stock	$114,900	$300,000
Accounts payable	1,861	1,829
Payment on new stock		44,350
Total	$116,761	$346,179

PLANT AND EQUIPMENT.—Miles of track (electric), 3.34.

OFFICERS.—Pres. A. M. Taylor; Sec. H. H. Aikens; Treas. C. L. Rihl.

DIRECTORS.—A. M. Taylor, A. A. Hirst, Joseph R. Wainwright, Samuel H. Austin, Jr., Wm. Sellers, John Sellers, Jr., Chas. S. Hinchman, Howard Sellers, Wm. S. Taylor, Horace A. Doan, C. C. Taylor, Wm. C. Alderson, Parker S. Williams, all of Philadelphia, Pa.

GENERAL OFFICE, 610 Arcade Bldg., Philadelphia, Pa.

Date of information, May, 1906. z

Interstate Railways Co.—Chartered in Dec., 1902, under the laws of the State of New Jersey. This company owns 143,688 shares out of a total of 143,750 shares of the capital stock of the United Power & Transportation Co. It also owns and holds in its treasury $250,000 of the Wilkesbarre & Wyoming Valley Traction Co.'s collateral trust and mortgage 5 p. c. bonds, $175,000 Mercer Co. Trac. Co.'s first mortgage 5 p. p. bonds, and 1,212 shares of the capital stock of the Citizens' Electric Light & Power Co. of Del. Co.

CAPITAL STOCK, authorized, $10,000,000, issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—Collateral trust, 3, 3½ and 4 p. c. gold bonds, authorized, $10,781,250, issued, $10,776,600; dated Feb. 1, 1903, due 1943. These bonds are secured by deposit of United Power & Transportation Co.'s stock, and bear interest at the rate of 3 p. c. the first year, 3½ p. c. the second year, and 4 p. c. the third and subsequent years.

OPERATION.—Year ending Jan. 31,	1904.	1905.	1906.
Dividends on $143,688 of the United Pwr. & Transportation Co.		$343,414	$445,433
From other investments and cash loaned.		62,170	56,854
Gross income	$403,446	405,584	502,287
Deductions from earnings.			
Interest	323,280	377,171	431,058
Expense account and taxes	9,980	56,048	31,498
Surplus	70,186	*27,635	39,731
Total surplus		42,552	82,283

*Deficit.

OFFICERS.—Pres. Jno. A. Rigg, Mariner and Merchant Bldg., Philadelphia; V. Pres. Jos. L. Caven; Sec. & Treas. Remi Remont; Compt. Wm. S. Bell, Philadelphia; General Counsel, R. L. Jones, Reading.

DIRECTORS.—John A. Rigg, Jos. L. Caven, R. N. Carson, John M. Frame, G. Martin Brill, John H. Catherwood, R. L. Jones, Preston Lea, Wm. R. McIlvain, Isaac Eckert, F. W. Roebling, R. N. Buckley.

Date of information, Apr., 1906. z d

UNITED POWER & TRANSPORTATION CO.—This company was incorporated under the laws of New Jersey, Apr. 20, 1899, to construct, purchase and operate street railways, electric lighting and power plants, and has secured a controlling interest in the following companies:

STOCKS.	Shares owned.	Total shares.
Citizen's Electric Light & Power Co., of Delaware Co.	6,229	7,500
Delaware Co. & Phila. Electric Ry. Co., of Phila., Pa.	5,993	6,000
Edison Electric Illuminating Co., of Lebanon, Pa.	9,993	10,000
Holmesburg, Tacony & Frankford Electric Ry. Co., of Phila., Pa	14,993	15,000
Lebanon Valley Street Ry. Co., of Lebanon, Pa.	9,991	10,000
Media, Glen Riddle & Rockdale El. Street Ry.	1,631	1,640
Roxboro, Chestnut Hill & Norristown Ry. Co., of Phila. Co.	4,938	4,968
Schuylkill Valley Traction Co., of Norristown, Pa.	9,990	10,000
Trenton Street Ry. Co., of Trenton, N. J.	19,953	20,000
Trenton Traction Co.	18	20
United Traction Co., of Reading, Pa.	7,991	8,000
Wilkesbarre & Wyoming Valley Traction Co., of Wilkesbarre, Pa.	49,989	50,000
Wilmington & Chester Traction Co., of Wilmington, Del.	39,993	40,000
Wilmington City Electric Ry. Co., of Wilmington, Del.	5,089	5,100
Wilmington & Great Valley Turnpike Co.	974	1,040
Wilmington & Philadelphia Turnpike Co.	1,035	1,200
Wilmington & Christiana Turnpike Co.	644	680
Reading & S. W. St. Ry. Co.	1,142	2,600
Reading Power Co. (10 p. c. paid)	200	200
Philadelphia & Chester Ry.	6,992	7,000
Southwestern St. Ry.	7,995	8,000

BONDS.	Owned.	Total issue.
Citizen's Electric Light & Power Co. first mortgage 5 p. c. bonds	$12,500	$12,500
Philadelphia & Chester Ry. Co.'s first mortgage 5 p.c. bonds	80,000	350,000
Schuylkill Valley Traction Co.'s income mortgage bonds	100,000	100,000
Southwestern Street Ry. Co.'s first mortgage 5 p. c. bonds	260,000	400,000

Controlling interest (143,688 shares of a total issue of 143,750 shares) in the United Power & Transportation Co. has been sold to the Interstate Railway Co., at $75 per share, payable in forty year collateral trust gold coupon bonds to be issued by the Interstate Railways Co., as of Feb. 1, 1903, and to bear interest at the rate of 3 p. c. for the first year, 3½ p. c. for the second year and 4 p. c. for the third year and thereafter. These bonds, in addition to the obligation of the Interstate Railways Company, are secured by a deposit with The Real Estate Title Insurance and Trust Co. of Philadelphia, as trustee, of the United Power and Transportation Co. stock purchased. The issue will be limited to the amount necessary to take up the present outstanding stock of the United Power and Transportation Co.

CAPITAL STOCK, authorized and issued, $3,593,700; par value, $25 per share.

FUNDED DEBT.—Consists of 4 p. c. collateral certificates in two series, as follows:

Series "A." Under a trust agreement of the United Power & Transportation Co. with the New York Security & Trust Co., trustee, dated May 1, 1899, (under which $7,989,200 United Railways Gold Trust Certificates have been issued by the said trustee), the United Power & Transportation Co. has deposited with the trustee the shares owned of the Holmesburg, Tacony & Frankford Electric Ry., the Trenton Street Ry., the United Traction Co., the Wilkesbarre & Wyoming Valley Traction Co., Citizens' Electric Light & Power Co., Edison Electric Co., Wilmington City Electric Co. and the Wilmington & Chester Traction Co. Under this agreement the original authorized issued was $8,000,000 but is now practically limited to the amount issued.

Series "B." Under a trust agreement of the United Power & Transportation Co. with the Real Estate Title Insurance & Trust Co. of Philadelphia, dated May 1, 1899, (under which $998,833 Delaware County Ry. Gold Trust Certificates have been issued), the United Power & Transportation Co. has deposited with the trustee the 5,993 share of the Delaware County & Philadelphia Electric Ry. Co. Under this agreement an additional amount ($1,167) of certificates will be issued by the trustee upon deposit of the remaining 7 shares of the above named company.

Both series "A" & "B" are issued in $100, $500 and $1,000 certificates, and the principal of both is due at the option of the holder on July 1, 1949, and thereafter on any Jan. 1 or July 1, at the option of the company. The interest (payable Jan. and July) and principal of both series are payable, tax free, in gold at office of the Real Estate Title Insurance & Trust Co. of Philadelphia, trustee.

OPERATION.—Year ending Dec. 31,	1902.	1903.	1904.	1905.
Gross income	$720,560	$747,024	$708,512	$809,720
Expense account	2,334	1,639	1,240	1,266
Interest	359,512	359,512	359,520	359,522
Taxes	3,062	3,297	3,297	3,297
Net income	355,652	382,572	344,455	445,634
Dividends paid	268,750	382,375	343,563	
Surplus	86,902	200	892	
Total surplus	265,984	266,185	267,078	712,713

Please note date of information at end of each report.

NOTE.—The Interstate Railways Co., through ownership of stock of the United Power & Transportation Co., receives practically the entire earnings.

Dividends, Jan. and July, 1900, 50 cents per share; in Jan. and July, 1901, $1 per share, Jan. and July, 1902, $1 per share; and Jan. 1903, $1 per share; Jan., 1904, 10.64 p. c.; Jan., 1905, $2.39 per share; Jan., 1906, $3.10 per share.

OFFICERS.—Pres. John A. Rigg; V. Pres. Jos. L. Caven; Sec. & Treas. Remi Remont; Compt. Wm. S. Bell.

DIRECTORS.—Robt. N. Carson, Jno. A. Rigg, John H. Catherwood, John M. Frame, Jos. L. Caven, Preston Lea, G. M. Brill, F. W. Roebling, R. N. Buckley, R. L. Jones, Wm. R. McIlvain.

GENERAL OFFICE, Mariner & Merchants' Bldg., Phila., Pa.

REFERENCE.—Description of road, Vol. XVII, May 4, '01, p. 505 (ill.).

Date of information, Mar., 1906. z

ROXBOROUGH, CHESTNUT HILL & NORRISTOWN RAILWAY CO.—Chartered Dec. 24, 1895. In Feb., 1898, this company leased the Wissahickon Electric Ry. for 950 years, and on Dec. 31, 1901, it leased the Trappe & Limerick Electric St. Ry. for 950 years. Annual meeting second Monday in Jan. A controlling interest in the capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia. On Jan. 1, 1902, this road, with its leased lines, was leased by the Schuylkill Valley Traction Co., of Norristown, Pa., for 950 years, since which time all receipts and expenditures are included in the report of Schuylkill Valley Traction Co. The lease provides for payment of interest on bonds; a dividend on stock of 9 p. c., payable semi-annually, Jan. and July.

CAPITAL STOCK, authorized, $450,000, issued, $248,400.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $396,000, issued, $371,000; in treasury, $25,000; coupon, but may be registered; dated June 1, 1896, due 1926; denom. $1,000; int. payable June & Dec., at office of Real Estate Title Insurance & Trust Co., of Philadelphia, Pa., trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment..	$621,088	$621,088	$621,088	$621,088
Cash			202	307
Bills and accounts receivable.		100	14,342	14,342
Stock of other companies.....	200,000	200,000	200,000	250,000
Other assets	14,342	14,342		
Total	$835,430	$835,530	$835,632	$885,737
LIABILITIES.				
Capital stock	$248,400	$248,400	$248,400	$248,400
Funded debt	371,000	371,000	371,000	371,000
Other liabilities	199,000	199,000	199,000	249,000
Profit and loss (surplus)	17,030	17,130	17,232	17,337
Total	$835,430	$835,530	$835,632	$885,737

PLANT AND EQUIPMENT.—Miles of track (electric), 20.60; gauge, 5 ft. 2½ in.; 70 lb. and 90 lb. girder rail; 61 cars, of which 47 are motor cars and 14 trail cars; 1800 H. P. station plant; Ball & Wood and Lake Erie engines; Gen. Elec. dynamos and motors; Brill cars and trucks.

OFFICERS.—Pres. J. A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Compt. Wm. S. Bell; Gen. Man. & Supt. Geo. Hoeger.

DIRECTORS.—R. N. Buckley, S. F. Houston, R. N. Carson, Wm. Ring, J. M. Brill, John A. Rigg, Remi Remont, all of Philadelphia, Pa.; R. L. Jones, Wm. R. McIlvain, Reading, Pa.

GENERAL OFFICE, Roxborough, Philadelphia, Pa.

REPAIR SHOPS, Barren Hill, Pa.

Date of information, Mar., 1906. b z d

WISSAHICKON ELECTRIC PASSENGER RAILWAY CO.—Chartered Oct. 8, 1890. Annual meeting third Friday in Jan. This road was leased in Feb., 1898, to the Roxborough, Chestnut Hill & Norristown Ry. Co. for 999 years, at a rental of 2 p. c. on $145,842 of capital stock for the first two years, 3 p. c. for the next six years, 4 p. c. for the next seven years and 5 p. c. for the remainder of the term. The road is now leased to and operated by the Schuylkill Valley Traction Co. (See Norristown).

CAPITAL STOCK, authorized, $250,000, issued, $239,050; par value, $50 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 5 ft. 2½ in.; 90 lb. girder rail; 8 motor cars; Watts-Campbell engines; West. and Gen. Elec. dynamos and motors; St. Louis, Stephenson and Brill cars; Brill and St. Louis trucks.

OFFICERS.—Pres. P. P. Liebert; V. Pres. Wm. A. Flanagan; Sec. & Treas. John Flanagan.

DIRECTORS.—Joseph Christie, Wissahickon, Pa.; John Obert, Peter P. Liebert and W. A. Flanagan, Manayunk, Pa.; John Kenworthy, John A. Eichman and Benjamin Kenworthy, Roxborough, Pa.

GENERAL OFFICE, Manayunk, Pa.

Date of information, Mar., 1906. b z

DELAWARE COUNTY & PHILADELPHIA ELECTRIC RAILWAY CO.—Chartered May 11, 1892. This company operates a line from Media, Pa., to Baltimore Ave., Philadelphia, connecting with the Union Traction Co.'s system. This company operates the Media, Glen Riddle & Rockdale Electric Street Ry. A controlling interest in the capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $500,000, issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds authorized and issued, $64,000; dated July 1, 1893, due 1913; int. payable Jan. and July at Girard National Bank, of Philadelphia.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.....	$78,819	$78,404	$87,570	$89,103	$89,852
" other sources..	2,094	732	218	289	134
Gross income.....	77,913	79,136	87,788	89,392	89,986
Operating expenses.....	46,403	51,382	59,698	53,749	62,171
Gross inc. less op. exps...	31,510	27,754	28,090	35,643	27,815
Deductions from earn'gs.					
Interest	3,840	3,840	3,840	3,840	3,840
Taxes.....	3,165	3,109	3,167	3,211	3,205
Other expenses.....	518	4,572			
Net income.....	23,987	16,234	21,083	28,592	20,770
Dividends paid.....	27,000	21,000	21,000	21,000	21,000
To surplus account.....	*3,031	*4,766	83	7,592	*230
Total surplus account...			13,359	20,951	20,721
P. c. dividends paid.....	9	7	7	7	7

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 8,681	$13,766	$10,855	$ 8,456
Transportation expenses.....	27,445	30,364	29,817	31,198
Maintenance of way and struct ..	7,645	8,994	7,473	17,178
" " equipment.....	7,612	6,574	5,604	5,339
Total.....	$51,382	$59,698	$53,749	$62,171

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	1,583,078	1,768,241	1,803,077	1,792,677
Passengers car miles run....		536,613	520,287	518,747
Total receipts per car mile..		$.163	.171	$.172
Oper. expenses per car mile		.111	.103	.119

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Constr. and equip..	$376,285	$380,120	$388,643	$401,803	$419,909
Cash.....	9,106	2,695	1,382	4,245	2,334
Open accounts,....	1,318	2,635			120
Material and suppl.	2,537	2,189	667	1,597	303
Prepaid accounts ..					797
Sundries.....	6,329	7,408	19,828	15,600	16,434
Total	$395,575	$395,047	$410,520	$423,245	$439,897
LIABILITIES.					
Capital stock.....	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt.....	64,000	64,000	64,000	64,000	64,000
Loans.....	7,000				
Accounts payable..	624	10,560	22,633	6,315	807
Other liabilities....	5,909	7,212	10,527	31,979	52,939
Accrued taxes.....					1,430
Prof. and loss(surp.)	18,042	13,276	13,359	20,951	20,721
Total.....	$395,575	$395,047	$410,520	$423,245	$439,897

PLANT AND EQUIPMENT.—Miles of track (electric), 12; 80 lb. T and girder rail; 23 motor passenger cars, 1 service car, 1 snow plow, 1 sweeper; Gen. Elec. dynamos and motors; Lamokin cars.

OFFICERS.—Pres. Jno. A. Rigg; V. Pres. Remi Remont; Compt. Wm. S. Bell; Treas. T. W. Grookett, Jr.; Supt. Arthur G. Jack.

DIRECTORS.—Remi Remont and John A. Rigg, Philadelphia, Pa.; R. L. Jones, Reading, Pa.; Jos. P. Gibbon, Swarthmore, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Clifton Heights. Office of President and Treasurer, 515 Mariner and Merchant Building, Philadelphia, Pa.

Date of information, Mar., 1906. b z d

SOUTHWESTERN STREET RAILWAY CO.—Chartered Sept. 3, 1897, to construct an electric railway from Moyamensing Ave. to Bow Creek. This road is controlled by the United Power & Transportation Co.

CAPITAL STOCK, authorized and issued, $400,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 4 and 5 p. c. gold bonds, authorized and issued, $400,000; dated 1899, due 1929; denom. $1,000; int. payable Feb. and Aug. at office of West End Trust & Safe Deposit Co., of Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30, Dec. 31, —June 30,—

	1902.	1903.	1903.	1904.	1905.
Earnings from passengers...	$38,810	$42,475	$44,608	$45,422	$45,865
" " other sources.	10,412	9,894	9,974	10,023	9,939
Gross income	49,222	52,369	54,581	55,445	55,804
Operating expenses	36,406	33,423	33,059	40,466	55,148
Gross income less oper. exp..	12,816	18,946	21,522	14,979	656
Deductions from earnings.					
Taxes	1,507	1,592	1,447	1,437	1,440
Interest on funded debt..	18,600	18,600	18,600	18,600	18,600
Other deductions	5,016		1,470	1,470	
Net income	*12,307	*1,247	5	*6,528	*19,384
Total deficit				45,021	64,405

*Deficit

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 4,881	$ 6,191	$ 9,154	$11,035
Transportation expenses	19,857	17,557	17,154	27,992
Maintenance of way and struct..	4,895	3,021	5,600	4,803
" "equipment	6,772	6,654	8,558	11,318
Total	$36,406	$33,423	$40,466	$55,148

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	783,466	896,749	991,553	1,023,962
Passenger car miles run		344,747	341,858	394,309
Total receipts per car mile		$.151	$.1619	$.1163
Operating expenses per car mile...		.097	.1184	.1398

BALANCE SHEET.—Dated June 30, Dec. 31, —June 30,—

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$826,568	$828,394	$920,393	$920,578
" " equipment	86,495	86,458		
Cash	5,489	843	3,102	3,527
Material and supplies	1,396	656	759	
Accounts receivable			2,933	3,382
Prepaid accounts			1,070	920
Sundries	11,046	1,906	183	193
Profit and loss (deficit)	37,246	38,277	45,021	64,405
Total	$968,240	$956,534	$973,461	$993,005
LIABILITIES.				
Capital stock	$400,000	$400,000	$400,000	$400,000
Funded debt	400,000	400,000	400,000	400,000
Interest	7,750	7,750	7,750	7,750
Accounts payable	2,085	761	1,853	1,273
Taxes			439	438
Sundries	158,404	148,023	163,419	183,544
Total	$968,240	$956,534	$973,461	$993,005

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 5 ft. 2½ in.; 24 motor cars, 1 sweeper.

PARKS AND AMUSEMENT RESORTS.—Controls Lincoln Park.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. S. S. Hoff; Supt. C. V. Mills.

DIRECTORS.—John A. Rigg, Remi Remont, Robt. N. Carson, all of Philadelphia, Pa.; R. L. Jones and R. N. Buckley, Reading, Pa.

POWER STATION, Penrose Ferry Bridge.

Date of information, Mar., 1906. b z

THE HOLMESBURG, TACONY & FRANKFORD ELECTRIC RAILWAY CO.—Chartered Sept. 29, 1890. Commenced operation Oct. 6, 1895. Annual meeting second Monday in Jan. A controlling interest in the capital stock of this company is owned by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized, $800,000, issued, $750,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $400,000; coupon, but may be registered; dated May, 1895, due 1925; denom. $500 and $1,000; int. payable May and Nov., at office of the Real Estate Title Insurance & Trust Co., of Philadelphia.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass....			$149,175	$107,848	$100,368
" other sources.			972	547	586
Gross income	$112,139	$120,430	150,147	108,395	100,954
Operating expenses ...	66,413	63,506	100,457	78,444	78,286
Gross inc. less op. exps.	45,726	56,924	49,690	29,951	22,668
Deductions from earn.	1901.	1602.	1903.	1904.	1905.
Taxes	3,595	3,863	4,159	3,702	3,214
Interest	20,000	20,000	20,000	20,000	20,000
Rentals	4,121	4,121	4,121		
Other expenses....	1,921	2,763		4,805	
Net income	16,089	26,177	21,410	1,444	*546
Dividends	17,250	21,000	21,000	21,000	
Surplus		5,177	410	*19,556	*546
Total surplus		12,455	12,865	*6,691	*7,237

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$10,169	$27,613	$11,636	$13,204
Transportation expenses	37,632	42,698	45,236	48,323
Maintenance of way and struct...	9,167	21,770	12,263	8,182
" " equipment.	6,538	8,376	9,309	8,577
Total	$63,506	$100,457	$78,444	$78,286

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	2,415,056	2,001,133	2,175,999	2,007,364
Transfers		200,500		
Passenger car miles run..		774,930	802,450	860,173
Total rcpts per car mile..		$.194	$.1344	$.1166
Op. expenses per car mile.		.131	.0977	.0910

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$ 868,588	$1,153,557	$1,158,528	$1,170,523
" equipment	284,260			
Accounts receivable...				100
Cash	12,915	9,340	6,412	5,807
Material and supplies.	2,956	1,412	997	578
Other assets	2,964	30,503	12,393	11,189
Profit and loss (deficit).			6,691	7,237
Total	$1,171,689	$1,194,811	$1,185,021	$1,195,434
LIABILITIES.				
Capital stock	$ 750,000	$ 750,000	$ 750,000	$ 750,000
Funded debt	400,000	400,000	400,000	400,000
Accounts payable		14,358	2,586	4,626
Interest	3,333	3,333	3,333	3,333
Taxes			1,376	1,252
Other liabilities	5,900	14,254	27,726	36,223
Profit and loss (surp.).	12,455	12,865		
Total	$1,171,689	$1,194,811	$1,185,021	$1,195,434

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 16.18, leased, 1.11, total, 17.29; gauge, 5 ft. 2¼ in.; 60 lb. T and girder rail; 40 motor cars, 1 service car, 1 snow plow, 2 sweepers; Ridgway engines; Thompson-Ryan dynamos; Gen. Elec. motors; American and Brill cars.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Compt. Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Supt. Henry Glazier.

DIRECTORS.—R. N. Buckley, R. N. Carson, Joseph L. Caven, John A. Rigg and Remi Remont, Philadelphia, Pa.; R. L. Jones and Wm. R. McIlvain, Reading, Pa.

GENERAL OFFICE, 515 Mariner & Merchant Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Tacony.

Date of information, Mar., 1906. b z d

Philadelphia & Western Railroad Co.—This road is under construction, and will connect Philadelphia with Parkesburg and all the towns along the line of the Pennsylvania R. R. between the above named cities. It is expected that the first section of 12 miles to Wayne, Pa., will be in operation by July 1, 1906.

CAPITAL STOCK, authorized, $15,000,000, issued, $1,600,000.

FUNDED DEBT, authorized, $15,000,000, issued, $1,600,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 112; under construction, 24; gauge, 4 ft. 8½ in.; 23 passenger cars, 2 baggage, 1 construction and 2 freight now ordered.

OFFICERS.—Pres. G. J. Kobusch, St. Louis, Mo.; V. Pres. & Elec. Engr. W. R. Molinard; V. Pres. & Treas. L. N. Downes; Sec. W. Darling; Audr. G. A. Chrisman; Gen. Man. J. M. Bramlette; Ch. Engr. W. H. Ford, all of Philadelphia, Pa.

GENERAL OFFICE, 1009 West End Trust Bldg., Philadelphia, Pa.

Date of information, Apr., 1906. z d

PHILIPSBURG.

Population in 1890, 3,245, in 1900, 3,266.

The Centre & Clearfield Street Railway Co.—Chartered June 13, 1901. Annual meeting second Monday in Jan. This road commenced operation Dec. 24, 1903; owing to lack of bridge material was not able to operate but 1.5 miles until Mar. 20, 1904, when the entire road was put in operation, a distance of 12.6 miles.

Please note date of information at end of each report.

CAPITAL STOCK, authorized, $500,000, issued, $312,300; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, issued, $440,000; dated July 1, 1903 due 1933; denom. $100, $500, $1,000; int. payable Jan. and July at office of Clearfield Trust Co., Clearfield, Pa., trustee of mortgage.

NOTE.—The mortgage bonds may be called for payment at end of 15 years at a price of 105 and accrued interest.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$22,560	$ 48,979
" " other sources	235	
Gross income	22,795	48,979
Operating expenses	14,763	31,350
Gross income less operating expenses	8,032	17,629
Deductions from earnings.		
Interest on funded debt	1,132	23,778
" floating debt	5,198	
Taxes	62	107
Net income	1,640	*6,256
Total surplus		*337,057

*Deficit.

OPERATING EXPENSES.

Year ending, June 30, 1904.	
General expenses	$2,297
Transportation expenses	9,089
Maintenance of way and structures	2,532
" " equipment	845
Total	$14,763

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Passengers carried	464,893	1,061,117
Car miles run	91,070	
Total receipts per car mile	$.248	
Operating expenses per car mile	.162	

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$451,601
Cash	1,800
Accounts receivable	1,177
Materials and supplies	5,051
Profit and loss (deficit)	337,057
Total	$796,686

LIABILITIES.

Capital stock, preferred	$312,300
Funded debt	459,800
Loans and notes payable	20,000
Accounts payable	4,436
Other assets	150
Total	$796,686

PLANT AND EQUIPMENT.—Miles of track (electric) 12.6; gauge, 4 ft. 8½ in.; 60 lb. T rail; 12 motor cars, 4 other cars; Harrisburg F. & M. Co.'s engines; West. generators and motors, Brill cars.

OFFICERS.—Pres. James Passmore; V. Pres. O. L. Schoonover; Sec. A. B. Herd; Treas. Geo. W. Haworth; Gen. Man., Supt. & Pur. Agt. H. M. Hughes.

DIRECTORS.—James Passmore, A. B. Herd, C. H. Rowland, J. H. Turnbach, Geo. W. Haworth, Philipsburg, Pa.; O. L. Schoonover, Munson Station, Pa.; H. M. Hughes, Drane, Pa.

GENERAL OFFICE, Philipsburg, Pa.

POWER STATION AND REPAIR SHOP, Philipsburg, Pa.

Date of information, Apr., 1906. z b

PITTSBURG.

Population in 1880 was 156,389, in 1890, 238,617, in 1900, 321,616, in 1903, 345,043, in 1906, 364,161. The total present population of the city and suburbs is approximately 750,000.

Philadelphia Co.—This company was originally a natural gas company. It now controls all the artificial lighting and heating plants in Pittsburg and Allegheny. In Oct., 1899, this company entered the street railway field and exchanged its stock for that of the United Traction Co., and since that time has absorbed a number of other street railway properties in Pittsburg, Allegheny and vicinity, comprising 519 miles of track. The following is a list of the street railway properties controlled by this company, with number of shares owned.

Pittsburg Railways Co., 50,000 shares preferred and 50,000 shares common, comprising all the capital stock.

Mt. Washington Street Ry. Co., the entire capital stock, 30,000 shares.

United Traction Co. of Pittsburg, common stock, 339,999 shares out of a total issue of 340,000 shares.

Consolidated Traction Co., common stock, 284,299 shares out of a total issue of 300,000 shares; preferred stock, 232,760 shares out of a total issue of 240,000 shares. This stock is held as security for the collateral trust bonds of 1901, which bonds are also a second lien on certain of the constituent illuminating companies.

East McKeesport Street Ry. Co., common stock, 5,000 shares.

Tustin Street Ry. Co., common stock, 24 shares.

Allegheny, Bellevue & Perrysville Ry. Co., the entire capital stock, 5,000 shares.

The Morningside Electric Street Ry. Co., the entire capital stock, 480 shares.

Pittsburg & Charleroi Ry. Co., the entire capital stock, 50,000 shares.

The Beaver Valley Traction Co., the entire capital stock, 21,500 shares.

On Jan. 1, 1902, the Pittsburg Railways Co. assumed control, under an operating contract, of all the street railway properties owned by the Philadelphia Company.

CAPITAL STOCK.—Common, authorized and issued, $30,000,000; par value, $50 per share.

5 p. c. non cumulative stock, authorized and issued, $6,000,000; par value, $50 per share.

This company also owns stocks of the following underlying companies:

Consolidated Gas Co., common stock, $4,000,000.

FUNDED DEBT.—First and collateral trust mortgage 5 p. c. gold bonds; authorized, $6,500,000. issued, $5,512,000; coupon but may be registered; dated Mar. 1, 1899, due 1949; denom. $1,000; int. payable Mar. and Sept.; Maryland Trust Co., Baltimore, Md., trustee of mortgage.

Consolidated and collateral trust mortgage 5 p. c. gold bonds, authorized, $22,000,000, issued, $14,908,000; dated Nov. 1, 1901, due 1951; denom. $1,000; int. payable May and Nov.; Continental Trust Co., Baltimore, Md., trustee of mortgage.

United Traction Co.'s general mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $4,750,000; coupon but may be registered; dated July 1, 1897, due 1997; denom. $1,000; Maryland Trust Co., Baltimore, Md., trustee of mortgage.

United Traction Co.'s div. 5 p. c. and 6 p. c. bonds, $5,250,000; dated 1889-1894.

East McKeesport Street Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $250,000; dated Dec. 1, 1889, due 1929; denom. $1,000; int. payable July and Dec., at Fidelity Title & Trust Co., Pittsburg, trustee of mortgage.

Allegheny County Light Co.'s first mortgage 6 p. c. bonds, $500,000.

East End Electric Light Co.'s first mortgage 6 p. c. bonds, $500,000.

Consolidated Gas Co.'s first mortgage 5 p. c. gold bonds, $5,000,000.

Braddock Gas & Light Co.'s first mortgage 6 p. c. bonds, authorized and issued, $40,000.

Southern Heat, Light & Power Co.'s first mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $252,000.

Monongahela Light & Power Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,700,000.

Ohio Valley Electric Co.'s. first mortgage bonds, $50,000.

COMBINED OPERATION.—Of the Consolidated Gas Co. of the city of Pittsburg, the Allegheny County Light Co., the Equitable Gas Co., the Braddock Gas & Light Co. and the Pittsburg Railways Co.

Year ending Mar. 31,	1905.	1906.
Gross earnings	$10,969,576	$11,970,543
Other income	168,192	157,023
Total income	11,137,768	12,127,566
Operating expenses and taxes	6,448,120	6,874,470
Total income less operating exps. and taxes.	4,689,648	5,253,095
Deductions from income	2,376,224	2,558,184
Net income	2,313,424	2,694,911
Fixed charges and dividends on pref. stock	2,130,726	2,200,695
Surplus	182,698	494,216

BALANCE SHEET.—Dated Mar. 31,	1905.	1906.
ASSETS.		
Property and plant	$ 8,714,844	$ 8,816,510
Improvement and betterments	2,305,757	4,269,880
Material and supplies	202,549	339,634
Stocks owned	41,413,326	43,407,664
Unexpired insurance	10,334	10,540
Bills receiv. deposited with trustee & in treas.	3,798,845	3,994,245
Accounts receivable	774,421	1,100,560
Cash	359,043	113,918
Total	$57,579,119	$62,052,951
LIABILITIES.		
Capital stock	$34,697,842	$36,000,000
Funded debt	19,963,000	20,420,000
Notes		2,300,000
Current liabilities	1,068,077	1,246,789
Profit and loss (surplus)	1,850,200	2,086,162
Total	$57,579,119	$62,052,951

Please note date of information at end of each report.

OFFICERS—Pres. J. H. Reed; V. Pres. J. D. Callery; Sec. W. B. Carson; Asst. Sec. J. L. Foster; Treas. C. J. Braun, Jr.; Asst. Treas. J. W. Murray; Audr. C. S. Mitchell; Gen. Man. J. F. Guffey; Gen. Supt. J. K. Beatty; Gen. Cont. & Pur. Agt. Matthew Bigger; Land Agt. W. R. Truby.

DIRECTORS.—J. H. Reed, J. D. Callery, Richard Y. Cook, Joshua Rhodes, Geo. H. Frazier, H. J. Bowdoin, P. Calhoun, George E McCague, John C. Reilly, B. S. Guinness.

Date of information, May, 1906. z

PITTSBURG RAILWAYS CO.—This company is the successor to the Southern Traction Co., which was chartered in 1900 to consolidate the lines operated by the West End Traction Co. Annual meeting first Tuesday in June. On Dec. 30, 1901, by vote of the directors, the name of the Southern Traction Co. was changed to the Pittsburg Railways Co. On Jan. 1, 1902, this company, as the operating company, assumed control of all the street railway properties owned and controlled by the Philadelphia Co. The company has also leased the Mount Washington Street Ry. for 995 years. On Nov. 1, 1903, the construction of the Pittsburg & Charleroi Street Ry. Co. was completed, and the road has been operated by this company since that time.

CAPITAL STOCK.—Common stock, authorized and issued, $2,500,000; preferred stock, 5 p. c. cumulative, authorized and issued, $2,500,000.

FUNDED DEBT.—Authorized, $6,300,000, issued, $5,379,000; as follows:—First mortgage collateral trust 5 p. c. gold bonds, of the Southern Traction Co., authorized, $4,000,000, issued, $3,875,000, held in treasury for future improvements, $125,000; dated Oct. 1, 1900, due 1950; denom. $1,000, coupon but may be registered, not subject to call before maturity; int. payable at office of Union Trust Co. of Pittsburg, trustee.

West End Traction Co.'s consolidated mortgage 5 p. c. bonds authorized, $1,500,000, issued, $804,000; in escrow to retire underlying bonds, $696,000; dated Jan. 1, 1898, due 1938; int. payable Jan. and July, trustee of mortgage, Union Trust Co., of Pittsburg.

Pittsburg, Crafton & Mansfield Street Ry. Co.'s first mortgage 5 p. c. bonds authorized and issued, $196,000; dated July 1, 1894, due 1924; int. payable Jan. and July at office of Pittsburg Trust Co., trustee of mortgage.

Pittsburg & West End Passenger Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $500,000; issued, $425,000; dated July 1, 1892, due 1922; coupon, but may be registered; denom. $1,000; int. payable Jan. and July at office of City Savings Bank, of Pittsburg; trustee of mortgage, Fidelity Title & Trust Co., of Pittsburg.

Pittsburg & West End Passenger Ry. Co.'s 5. p. c. bonds, authorized and issued, $75,000; dated July, 1887; due 1907; int. payable Jan. and July.

Coraopolis & Neville Island Bridge Co.'s 6 p. c. bonds; authorized, $50,000; issued, $4,000; dated Sept. 1895; due 1925; int. payable Sept. and March.

SECURITIES OWNED.

The following entire issues of securities are now owned by this company:

20,000 shares capital stock Washington & Cannonsburg Ry. Co.
50,000 shares common stock of West End Traction Co.
50,000 shares preferred stock of West End Traction Co.
400 shares capital stock of McKees Rocks & Ingram Street Ry. Co.
400 shares capital stock of Pittsburg, Banksville & Mt. Lebanon Street Ry. Co.
300 shares capital stock of McKees Rocks & Neville Island Street Ry. Co.
120 shares capital stock of Crafton & Chartier's Valley Traction Co.
120 shares capital stock of Virginia Avenue Street Ry. Co.
100 shares capital stock Carnegie Bridge Co.

OPERATION.—Year ending

	June 30, 1904.	Mar. 31, 1905.	June 30, 1905.	Mar. 31, 1906.
Earnings from pass.	$8,582,123	$8,569,477	$8,751,830	$9,512,615
" other sources.	523,960	95,719	393,284	84,556
Gross income	9,106,083	8,665,196	9,145,114	9,597,171
Operating expenses	4,703,757	4,684,252	4,751,864	5,035,028
Gross inc. less oper. exp.	4,402,326	3,980,944	4,393,250	4,562,143
Deductions from earn.				
Taxes	392,697	352,488	363,807	364,426
Int. on funded debt.	230,665	1,582,833	425,046	1,676,104
" unfunded "	173,322	168,549		
Rentals / Other expenses	3,656,394	2,044,721	3,762,794 / 25,500	2,136,306 / 213,861
Bridge tolls		113,904		128,547
Net income	*50,752	*281,551	*183,897	42,899
Fire loss	59,500			
Surplus	*110,252			42,899
Total surplus	153,068		*30,828	42,899

*Deficit.

OPERATING EXPENSES.

Year ending	June 30, 1903.	Mar. 31, 1904.	June 30, 1904.	Mar. 31, 1905.
General expenses	$ 827,895	$ 607,735	$ 759,280	$ 724,916
Transportation expenses	2,732,731	2,922,432	2,903,287	2,767,707
Maint. of way and struc.	316,760	405,393	422,390	561,968
" of equipment	692,518	650,166	618,800	592,560
" of parks		60,612		37,101
Total	$4,569,904	$4,646,339	$4,703,757	$4,684,252

STATISTICS OF TRAFFIC.

Year ending	Mar. 31, 1904.	June 30, 1904.	Mar. 31, 1905.	Mar. 31, 1906.
Rev. pass. carried.	174,400,055	174,101,010	172,562,625	191,084,335
Transfers		21,127,920		
Pass car miles run	34,748,836	34,096,164	32,655,426	35,148,351
Total rec'ts per c.m	$.253	$.2551	$.2624	$.2687
Oper.exps.per c.m.	.149	.1378	.1577	*.1445

*Including taxes.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road & equip.	$ 770,514	$1,354,892	$6,573,883	$2,261,917
Stock of other co.'s	5,072,000	5,124,699	5,124,699	5,124,699
Property and franch.	4,367,620	4,326,452		4,305,907
Bills and accts.receiv.			1,264,260	1,632,330
Cash	37,724	71,281	6,154	87,075
Material and supplies	197,084	178,712	158,094	244,294
Other assets	1,259,090	1,277,160	90,328	88,924
Prepaid accounts				56,342
Profit and loss (deficit)				30,828
Total	$11,704,034	$12,333,197	$13,217,418	$13,832,916
LIABILITIES.				
Capital stock	$5,000,000	$5,000,000	$5,000,000	$5,000,000
Funded debt	4,579,000	4,579,000	4,638,000	5,254,000
Accr'd int. and rentals	180,033	372,896	683,525	440,784
Bills payable	650,000	955,000	2,708,825	1,525,000
Accounts payable	715,474	569,506		1,003,578
Accrued taxes		528,036		518,275
Other liabilities	459,465	73,861	34,000	91,279
Profit and loss (surp).	120,062	254,897	153,068	
Total	$11,704,034	$12,333,197	$13,217,418	$13,832,916

PLANT AND EQUIPMENT.—Miles of track (electric), 464.29; gauge, 5 ft. 2½ in.; 38 lb. to 117 lb. rail; 1,666 cars, 2 mail cars, 73 service cars, 1 snow plow, 35 sweepers, 6 sprinklers.

PARKS AND AMUSEMENT RESORTS.—Reaches Kennywood, Calhoun, Southern, Beechwood and Oakwood Parks, and Duquesne Garden.

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; 2d V. Pres. S. L. Tone; Sec. W. B Carson; Asst. Sec. J. L. Foster; Treas. C. J. Braun, Jr.; Asst. Treas. J. W. Murray; Audr. C. S. Mitchell; Gen. Supt. John Murphy; Pur. Agt. C. W. Lepper; Supt. P. J. Callaghan.

DIRECTORS.—J. D. Callery, J. H. Reed, Joshua Rhodes, A. W. Mellon, Geo. E. McCague, John C. Reilly, Pittsburg, Pa.; Geo. H. Frazier and Richard Y. Cook, Philadelphia, Pa.; H. J. Bowdoin, Baltimore, Md.

GENERAL OFFICE 435 Sixth Ave., Pittsburg, Pa.

POWER STATIONS.—Brunot Island, West End, South 30th Street, Suburban, Glenwood, Manchester, 20th Street, Pittsburg.

REPAIR SHOPS.—Homewood, Rankin, Allegheny, Glenwood and West End.

REFERENCES.—Annual report, Vol. XXIII, May 7, '04, p. 722; changes in personnel and routes for cars, Vol. XXIII, May 28, '04, p. 825; year report of earnings, Vol. XXV, May 13, '05, p. 894; cars, Vol. XXVI, Dec. 9, '05, p. 1028; purchase of Beaver Valley system, Vol. XXVI, July 29, '05, p. 186.

Date of information, May, 1906. z b

CONSOLIDATED TRACTION CO., OF PITTSBURG.—Chartered July 23, 1895, for the purpose of effecting a consolidation of the principal street railway properties of Pittsburg. The company has purchased the entire capital stock of the Fort Pitt Traction Co., which leases the Allegheny Traction Co. and the Citizens' Traction Co. The Consolidated Traction Co. also owns a controlling interest in the capital stock of the Central Traction Co., the Pittsburg Traction Co. and the Duquesne Traction Co. In Dec. 1901, this company leased the property of the Monongahela Street Ry. Co., and the Suburban Rapid Transit Street Ry. Co. On Sept. 30, 1905, it leased The Morningside Electric Street Ry. Co. The capital liabilities of the old consolidated system are as follows:

	Cap. Stock Issued.	Cap. Stock Paid in.	Funded Debt.
Central Traction Co.	$ 1,500,000	$ 899,862	$ 500,000
Duquesne Traction Co.	3,000,000	3,000,000	1,500,000
Fort Pitt Traction Co.	3,000,000	3,000,000	938,000
Citizens' Traction Co.	3,000,000	3,000,000	1,500,000
Allegheny Traction Co.	500,000	500,000	750,000
Pittsburg Traction Co.	2,500,000	2,500,000	1,000,000
	$13,500,000	$12,899,862	$6,188,000

Please note date of information at end of each report.

This company also owns the capital stock of the Lacock Street Ry. Co., Park Avenue Street Ry. Co. and the Bellefield Street Ry. Co.

CAPITAL STOCK.—Common stock, authorized and issued, $15,000,000; par value, $50 per share.

6 p. c. cumulative preferred stock, authorized, $15,000,000, issued, $12,000,000; par value, $50. The preferred stock participates equally with the common stock after 6 p. c. has been paid on the latter. First dividend was paid on the preferred stock in May, 1897, and 3 p. c. semi-annually since then.

NOTE.—Under the plan of consolidation, the preferred stock was exchanged for the common stock of the constituent companies in the following proportions:

	Old Common Stock.	New Preferred Stock.
Central Traction Co.	$1,500,000	$ 900,000
Duquesne Traction Co.	3,000,000	2,220,000
Fort Pitt Traction Co.	3,000,000	2,400,000
Pittsburg Traction Co.	2,500,000	3,500,000

The Philadelphia Co. owns 284,299 shares of the common stock, and 232,760 shares of the preferred stock of this company, and on Jan. 1, 1902, the Pittsburg Railways Co. assumed control of the road under an operating contract.

FUNDED DEBT.—The company has a direct debt of $52,000, and the funded debt of the constituent companies amounts to $6,188,000, as above stated.

BALANCE SHEET.—

ASSETS.	Dec. 31, 1901.	June 30, 1903.	June 30, 1904.	June 30, 1905.
Cost of road	$ 3,696,400	$ 6,152,800	$ 6,463,008	$ 6,445,468
Cost of equip.	2,219,429			
Stock of other co's.	22,329,461	22,328,701	22,328,701	22,328,701
Cash on hand	135,999			
Due by agents	411			
Open accounts	159,545		12,539	12,539
Mat. and supplies	85,361	12,565		
Insurance unex'pd premium	2,542			
Cap. stk. in treas.	1,150,460	299,460	299,460	299,460
Total	$29,779,609	$28,793,525	$29,103,708	$29,086,168
LIABILITIES.				
Capital stock	$27,000,000	$27,000,000	$27,000,000	$27,000,000
Accounts payable	483,585	1,291,814	1,346,052	1,332,324
Loans	688,175	170,000	450,000	450,000
Int. due & accr'd.	45,481			
Taxes	333,108	36,182		
Rentals of leased lines	122,650			
Mortg. indebt.	48,000	48,000	52,000	48,000
Accrued dividends	180,000			
Profit & loss (sur.)	878,609	247,530	255,656	255,844
Total	$29,779,609	$28,793,525	$29,103,708	$29,086,168

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 19.93, leased 177.80; gauge, 5 ft. 2½ in.; (included in report of Pittsburg Railways Co.)

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.; Audr. C. S. Mitchell.

DIRECTORS.—Joshua Rhodes, J. H. Reed, J. D. Callery, W. B. Carson, C. S. Mitchell, S. L. Tone, Pittsburg, Pa.

GENERAL OFFICE, 435 Sixth Ave.

POWER STATION, Pittsburg, Pa.

REFERENCES.—Description of system, Vol. XV, Mar., '99, p. 13 (ill.); power station, Vol. XV, Aug., '99, p. 503 (ill.); Kennywood Park, Vol. XVI, Apr. 7, '00, p. 348 (ill.); Aug. 4, '00, p. 707 (ill.); consolidation sanctioned, Vol. XVI, June 30, '00, p. 597; express service, Vol. XVI, Dec. 1, '00, p. 1148 (ill.).

Date of information, May, 1906. z b

ALLEGHENY TRACTION CO.—Chartered July 23, 1890. This company leased the Transverse Passenger Railway Co. from the Citizens' Traction Co., and purchased the capital stock of the Millvale, Etna & Sharpsburg Street Railway Co. On April 2, 1896, all the property of this company was leased for 950 years to the Fort Pitt Traction Co., which is owned by the Consolidated Traction Co. Since Jan. 1, 1902, all the properties of this company have been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $500,000; par value, $50 per share. Dividends in 1904, 5 p. c.

FUNDED DEBT.—Millvale, Etna and Sharpsburg Street Ry. Co.'s 5 p. c. bonds, authorized and issued, $750,000; dated Nov. 1893, due 1923; int. payable May and Nov.

OFFICERS.—Pres. Fred. Gwinner; V. Pres. Joshua Rhodes; Sec. & Treas. A. M. Neeper; Auditor, C. S. Mitchell, Pittsburg, Pa.

DIRECTORS.—Fred. Gwinner, Allegheny, Pa.; A. M. Neeper, Joshua Rhodes, J. D. Nicholson and W. I. Musten, Pittsburg, Pa.

Date of information, May, 1906. z b

THE MORNINGSIDE ELECTRIC STREET RAILWAY CO.—Incorporated in Pennsylvania on July 14, 1904. Entire stock is owned by Philadelphia Co. Is leased to the Consolidated Traction Co. for 995 years from Sept. 30, 1905, at a rental of 5 p. c. on the stock.

CAPITAL STOCK, authorized and issued, $24,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $200,000; dated Oct. 1, 1905, due Oct. 1, 1935; int. payable Apr. and Oct. at the office of Brown Bros. & Co., Philadelphia, Pa., trustee, Pennsylvania Co. for Insurance on Lives and Granting Annuities of Philadelphia.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.33; gauge, 5 ft. 2½ in. Operated by Pittsburg Rys. Co.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

GENERAL OFFICE, Pittsburg, Pa.

Date of information, May, 1906. z

THE CENTRAL TRACTION CO.—Chartered Dec. 21, 1888. Operation commenced Mar. 1, 1890. Annual meeting, second Tuesday in Feb.

LEASED, on Apr. 2, 1896, for 950 years to the Consolidated Traction Co. for a rental of $45,000 per annum, equivalent to 3 p. c. on the par value of the capital stock. It is understood that the lessee also assumes the fixed charges of the lessor. The Consolidated Traction Co. owns 29,133 shares out of 30,000 shares of the capital stock of this stock company. Since Jan. 1, 1902, the property of this company has been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $375,000; coupon, but may be registered; dated July 1, 1889, due 1929; denom. $500; int. payable Jan. and July, at office of Fidelity Title & Trust Co., of Pittsburg, trustee of mortgage.

Central Passenger Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $125,000; dated Oct. 1, 1894, due 1924; int. payable Apr. and Oct., at Union Trust Co., trustee of mortgage.

OPERATION.—Included in the report of the Consolidated Traction Co. (which see).

DIVIDENDS.—In 1896, 2 p. c.; in 1897 and thereafter, 3 p. c.

PLANT AND EQUIPMENT.—Miles of road (electric) owned, 4.25; miles of track owned, 8.5

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—J. D. Callery, J. H. Reed, S. L Tone, C. S. Mitchell, W. B. Carson, C. J. Braun, Jr., J. L. Foster, all of Pittsburg, Pa.

Date of information, May, 1906. z

THE DUQUESNE TRACTION CO.—Chartered Jan. 25, 1890. This company controls the following street railway properties chartered for operation in Pittsburg:

	Miles.	Capital Stock.
Duquesne Street Ry. Co.	3.5	$100,000
Boyd Street Ry. Co.	.6	3,000
Craig Street Passenger Ry. Co.	6.7	48,000
East End Street Ry. Co.	1.1	600
Grant Street Ry. Co.	.6	300
Highland Street Ry. Co.	2.1	15,000
Howe Street Ry. Co.	2.2	18,000
Larimer Street Ry. Co.	1.6	15,000
Market Street Ry. Co.	.3	500
People's Street Ry. Co.	5.2	35,000
Wilkinsburg & East Liberty Ry. Co.	2.4	14,300

These properties were operated by the Pittsburg Traction Co. on a 99 year contract dated Jan. 1, 1892, but on Apr. 1, 1896, the company's lines were leased to the Consolidated Traction Co. for 950 years, at a rental of $120,000 per annum, equivalent to 4 p. c. on the capital stock. The consolidated Traction Co. owns 52,535 shares out of 60,000 shares of the capital stock of this company. These properties are now operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $3,000,000, par value, $50 per share. Dividends payable Jan. and July, at office of Fidelity Title & Trust Co., of Pittsburg.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,500,000; dated July 1, 1890, due 1930; coupon, but may be registered; int. payable Jan. and July.

Dividends of 4 p. c. per annum have been paid since 1899.

OFFICERS.—Pres. James D. Callery; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—James D. Callery, J. H. Reed, W. B. Carson, S. L. Tone, C. S. Mitchell, all of Pittsburg, Pa.

REFERENCE.—Description of road, Vol. VII, May, '91, p. 259; Vol. VII, Souv., '91, p. 23 (ill.).

Date of information, May, 1906. z

CITIZEN'S TRACTION CO.—Chartered July 6, 1887. The property of this company was leased on Nov. 1, 1895, to the Consolidated Traction Co. (originally to the Fort Pitt Traction Co.) and the road was operated by the Consolidated Traction Co. until Dec. 31, 1901. Since that time the road has been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $50 per share. Dividends 6 p. c. per annum.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $1,250,000; dated Oct., 1887, due 1927; int. payable Apr. and Oct.

Penn Street Ry. Co.'s 5 p. c. bonds, authorized and issued, $250,000; dated Dec., 1892, due 1922; int. payable June and Dec.

PLANT AND EQUIPMENT.—Miles of track (electric), 30.48.

OFFICERS.—Pres. H. S. A. Stewart; Sec. John G. Bright; Treas. Nathaniel Holmes.

DIRECTORS.—J. J. Donnell, J. B. Jackson, H. S. A. Stewart, Nathaniel Holmes, Wm. Munhall, A. H. Childs, all of Pittsburg, Pa.; M. S. Beltzhoover, Ardsley-on-Hudson, N. Y.

Date of information, May, 1906. b z

PITTSBURG TRACTION CO.—Chartered Apr. 30, 1887. Operated by the Pittsburg Railways Co. This company is controlled by the Consolidated Traction Co. of Pittsburg, through ownership of a majority of the stock. Annual meeting fourth Monday in Jan.

CAPITAL STOCK, $1,900,000.

FUNDED DEBT, $1,000,000.

OFFICERS.—Pres. James D. Callery; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—James D. Callery, J. H. Reed, S. L. Tone, C. S. Mitchell, C. J. Braun, Jr., W. B. Carson and J. L. Foster, all of Pittsburg, Pa.

Date of information, May, 1906. b z

MONONGAHELA STREET RAILWAY CO.—Chartered Apr. 13, 1898. Municipal franchise granted May 9, 1898. Annual meeting second Monday in Jan. This company is a consolidation of the Homestead & Highlands Street Ry. Co., the Braddock & Homestead Street Ry. Co., the Schenley Park & Highlands Ry. Co., and the Braddock & Duquesne St. Ry. Co. In Dec., 1901, the Pitcairn & Wilmerding St. Ry. Co., the Wilkinsburg & Verona St. Ry. Co. and the Wilkinsburg & East Pittsburg St. Ry. Co. were consolidated and merged with this company, and the road was leased to the Consolidated Traction Co., which is now operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $7,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued $1,000,000; dated June 1, 1898, due 1928; denom. $1,000; int. payable June and Dec. at the office of Union Trust Co., trustee of mortgage.

Wilkinsburg & East Pittsburg St. Ry. Co.'s first mortgage 5 p. c. bonds, authorized and issued, $2,000,000; dated Sept. 1, 1899, due 1929.

Wilkinsburg & Verona St. Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $700,000, issued, $602,000; dated June 1, 1901, due 1931.

Pitcairn & Wilmerding St. Ry. Co.'s first mortgage 5 p. c. bonds, authorized, $700,000, issued, $554,000; dated July 1, 1901, due 1931.

Dividends paid: in July, 1904, 2 p. c.; in 1905, Jan., 1½ p. c., in July, 1¾ p. c.

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$10,091,702	$11,686,729	$11,158,353	$11,163,113
" " equipment	1,431,977			
Cash	64,699	92,646	126,752	14,908
Bonds in Treasury.			518,000	393,000
Bills and accts. rec.				
Material and sup.		82,361	500	
Accounts receivable			83,423	149,841
Open accounts	64,970			
Sundries	272,045			9,963
Total	$11,925,393	$11,861,737	$11,887,028	$11,730,825
LIABILITIES.				
Capital stock	$ 7,000,000	$7,000,000	$ 7,000,000	$ 7,000,000
Funded debt	4,400,000	4,400,000	4,400,000	4,400,000
Loans	365,000	182,500	40,000	30,000
Accrued interest		2,036		
Other liabilities	110,951	117,083		551
Profit and loss (sur.)	49,441	160,117	447,028	300,274
Total	$11,925,393	$11,861,737	$11,887,028	$11,730,825

PLANT AND EQUIPMENT.—Miles of track (electric), 60.06; gauge, 5 ft. 2½ in.; 90 lb. rail; 109 cars, 1500 K. W. power of station plant; Buckeye engines; West. dynamos and motors; Laclede cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Kennywood Park.

OFFICERS.—Pres. W. L. Mellon; V. Pres. A. W. Mellon; Sec. Geo. S. Davison; Treas. R. B. Mellon

DIRECTORS.—A. W. Mellon, R. B. Mellon, W. S. Mitchell, George S. Davison, W. L. Mellon, all of Pittsburg, Pa.

GENERAL OFFICE, 512 Smithfield St., Pittsburg, Pa.

Date of information, May, 1906. b z

SUBURBAN RAPID TRANSIT STREET RAILWAY CO.—Chartered Sept. 28, 1886. Annual meeting second Monday in Jan. In Aug., 1899, the South Twenty-second St. Ry. Co. was consolidated with this company, which has entirely rebuilt and extended its road. On Jan. 1, 1902, this road was leased to the Consolidated Traction Co. for 900 years. Since Jan. 1, 1902, the property has been operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $1,400,000, par value $50 per share. Dividends, 4 p. c. in 1903, 3¼ p. c. in 1904. Hereafter ental will be sufficient to pay 4 p. c. per annum.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated Sept. 1, 1893, due 1913; denom. $1,000; int. payable Mar. and Sept. at office of Safe Deposit & Trust Co., Pittsburg, trustee of mortgage.

OPERATION.—Year ending Dec. 31, 1904.

Income from rentals	$68,300
Expense of maintaining organization	242
Income less maintenance	68,058
Deductions.	
Interest on funded debt	12,000
Old claims, prior to lease	19,888
Net income	36,170
Dividends paid	45,500
Deficit	9,330
Total surplus account	51,486

BALANCE SHEET.—Dated Dec 31,

ASSETS.	1904.	1905.
Cost of road and equipment	$1,620,808	$1,619,101
Cash	30,678	30,552
Bills and accounts receivable	4,000	4,000
Material and supplies		1,707
Total	$1,655,486	$1,655,360
LIABILITIES.		
Capital stock	$1,400,000	$1,400,000
Funded debt	200,000	200,000
Accrued interest	4,000	4,000
Profit and loss (surplus)	51,486	51,360
Total	$1,655,486	$1,655,360

PLANT AND EQUIPMENT.—Miles of track (electric), 11.3; gauge, 5 ft. 2½ in.; 90 lb. girder rail; 36 cars; 2 engines; 2 dynamos; Fisher, and Harrisburg engines; Gen. Elec. and West. dynamos and motors; Laclede cars.

PARKS AND AMUSEMENT RESORTS.—Owns Southern Ave. Park.

OFFICERS.—Pres. T. H. Given, Pittsburg, Pa.; Sec. & Treas., A. E. Braun, Pittsburg, Pa.

DIRECTORS.—T. H. Given, M. K. McMullin, Joshua Rhodes, J. H. Reed and Thos. A. Noble, all of Pittsburg, Pa.

GENERAL OFFICE, Farmers Bank Bldg., Pittsburg, Pa.

POWER STATION, Mount Oliver, Pittsburg.

REFERENCES.—Description of road, Vol. VII, Souv., '91, p. 35 (ill.); description of park (brief), Vol. XVII, Apr. 6, '01, p. 436.

Date of information, May, 1906. z b

UNITED TRACTION CO. OF PITTSBURG.—Chartered July 27, 1896, for 999 years. Annual meeting second Monday in Oct. This company has purchased all the property and franchises of The Second Avenue Traction Co. (including the McKeesport & Reynoldton Passenger Ry. Co. and the Pittsburg, Glenwood & Homestead Passenger Street Ry. Co.) and the North Side Traction Co. (which was leased to the Second Avenue Traction Co., and which leases the Federal Street & Pleasant Valley Passenger Ry. Co.). This company has also purchased the capital stock, and has leased the property of the Pittsburg, Allegheny & Manchester Traction Co. (lessor of the Union Passenger Ry. Co.), for 950 years from June, 1897. In Dec., 1901, this company leased the property of the Pittsburg & Birmingham Traction Co. and Pittsburg & Charleroi Street Ry. Co. and on Mar. 1, 1905, leased the Allegheny, Bellevue & Perrysville Ry. Co. for 995 years. On Jan. 1, 1902, the Pittsburg Railways Co. assumed control of the above road under an operating contract. In Mar., 1906, 339,999 shares out of 340,000 shares of the common stock of this company had been acquired by the Philadelphia Co., of Pittsburg.

CAPITAL STOCK.—Common stock, authorized and issued, $17,000,000; par value, $50 per share.

Preferred cumulative stock, authorized and issued, $3,000,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized $10,000,000, issued $4,750,000; in escrow (see Note), $5,250,000; cou-

pon, but may be registered; dated July, 1897, due 1997; denom. $1,000; int. payable Jan. and July, in New York City; trustee of mortgage, Maryland Trust Co., of Baltimore.

PRIOR LIENS.

Federal Street & Pleasant Valley Passenger Ry. Co.'s consolidated mortgage, 5 p. c. bonds, $1,250,000.

Pittsburg, Allegheny & Manchester Traction Co.'s general mortgage bonds, $1,500,000.

Second Avenue Traction Co.'s first mortgage 5 p. c. bonds, $2,500,000.

NOTE.—$5,250,000 of the United Traction Co.'s bonds are held in escrow to retire the bond issues of the leased companies described above.

OPERATION.—Included in Pittsburg Railways Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 117.13; gauge, 5 ft. 2½ in.; 385 cars, of which 337 are motor cars and 48 trail cars; Providence and Russell engines; West. dynamos; Gen. Elec. and West. motors; Laclede, St. Louis and Pullman cars.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—Jas. D. Callery, J. H. Reed, S. L. Tone, C. S. Mitchell, W. B. Carson, Pittsburg, Pa.

GENERAL OFFICE.—435 6th Ave., Pittsburg, Pa.

REFERENCES.—Transfer of stock, Vol XIII, Dec., '97, p. 870; life of gears, pinions and trolley wheels, Vol. XIV, Jan.,'98, p. 11; wheel records, Vol. XIV, Jan.,'98, p. 11; operating detail, Vol. XIV, Mar., '98, p. 137 (ill.); description of system, Vol. XV, July, '99, p. 44 (ill.) map.

Date of information May, 1906. z

ALLEGHENY, BELLEVUE & PERRYSVILLE RAILWAY CO.—Chartered Feb. 8, 1905, and is a consolidation of the Bellevue & Perrysville Street Ry. Co. and Howard & East Street Ry. Co. Entire stock is owned by the Pittsburg Railways Co. On Mar. 1, 1905, it was leased to the United Traction Co. for 995 years at a rental of 5 p. c. on stock. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Apr. 1, 1905, due 1935; denom. $1,000; int. payable Apr. and Oct. at office of company and Brown Bros. & Co., Philadelphia; Pennsylvania Co. for Insurance on Lives and Granting Annuities of Philadelphia, trustees of mortgage. Bonds are not subject to call.

OFFICERS.—Pres. James D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—Jas. D. Callery, C. S. Mitchell, W. B. Carson, C. J. Braun, Jr., J. L. Foster.

GENERAL OFFICE, Pittsburg, Pa.

Date of information, May, 1906. z

FEDERAL STREET AND PLEASANT VALLEY PASSENGER RAILWAY CO.—Chartered Feb. 20, 1868. This road is controlled by the United Traction Co., of Pittsburg, through the North Side Traction Co. It is operated by Pittsburg Railways Co.

CAPITAL STOCK, $1,400,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. bonds, issued $1,250,000.

OFFICERS.—Pres. W. H. Keech; Sec. R. F. Ramsey; Asst. Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—W. B. Carson, W. H. Graham, J. C. Reilly, W. V. Callery, Jas. D. Callery, A. J. Logan, J. H. Reed and S. L. Tone, all of Pittsburg, Pa.

Date of information, May, 1906. z

PITTSBURG & BIRMINGHAM TRACTION CO.—Chartered Aug. 15, 1889. Annual meeting second Tuesday in Aug. This company is the owner or lessee of the following named corporations:

Birmingham, Knoxville & Allentown Traction Co.
Brownsville Avenue Street Ry. Co.
Mount Oliver Incline Plane Ry. Co.
Pittsburg & Birmingham Passenger R. R. Co.
Pittsburg & Birmingham Traction Co.
Pittsburg Incline Plane Co.
South Side Passenger R. R. Co.
West Liberty Street Ry. Co.

In Dec., 1901, this company was leased to the United Traction Co., which is now operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $3,000,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Nov. 20, 1889, due Nov. 1, 1929; denom. $1,000; int. payable May and Nov., at office of company; trustee of mortgage, Fidelity Insurance, Trust & Safe Deposit Co., of Philadelphia, Pa.

Debenture 6 p. c. bonds, $80,000; dated Sept. 1, 1892, due Sept. 1, 1917; int. payable Mar. and Sept.

The company has guaranteed the following bond issues:

South Side Passenger Ry. Co.'s 5 p. c. bonds $10,000; dated 1891, due 1901; int. payable Apr. and Oct.

Birmingham, Knoxville & Allentown Traction Ry. Co.'s 6 p. c. bonds, $500,000; dated Sept. 1, 1891, due 1931; int. payable Mar. and Sept.

Brownsville Ave. Street Ry. Co.'s 5 p. c. bonds, $300,000; dated Oct. 1, 1896, due 1926; int. payable Apr. and Oct.; Fidelity Title & Trust Co., Pittsburg, Pa., trustee of mortgage.

West Liberty Street Ry. Co.'s first mortgage 5 p. c. gold bonds, $400,000; dated July 1, 1900, due 1930; int. payable Jan. and July; Pittsburg Trust Co., Pittsburg, Pa., trustee of mortgage.

DIVIDENDS PAID.—In 1902, July, 1¼ p. c.; in 1903, Jan., 2½ p. c., July, 2½ p. c.; in 1904 and 1905, 5 p. c.; in 1906, Jan., 2½ p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 33.8; gauge, 5 ft. 2½ in.; 12 in. 90 lb. and 63½ lb. Johnson girder rail; 78 cars; Hamilton-Corliss and Allis engines; West. dynamos and motors; Gilbert and St. Louis cars.

OFFICERS.—Pres. W. L. Mellon; V. Pres. A. W. Mellon; Sec. Geo. S. Davison; Treas. R. B. Mellon.

DIRECTORS.—W. L. Mellon, A. W. Mellon, R. B. Mellon, Geo. S. Davison, W. S. Mitchell, C. F. Farren, J. H. Gross, all of Pittsburg, Pa.

GENERAL OFFICE, 512 Smithfield St., Pittsburg, Pa.

REFERENCES.—Description of road, Vol. VII, Aug. '91, p. 426 (ill.); Vol. VII, Souv., '91, p. 30 (ill.); annual report, Vol. X, Nov., '94, p. 755.

Date of information, May, 1906. z

PITTSBURG & CHARLEROI STREET RAILWAY CO.—Chartered Apr. 14, 1901. This company absorbed the Charleroi & West Side Ry. and on Jan. 1, 1902, was leased to the United Traction Co. for 900 years. The bonds are guaranted as to principal and interest by the Philadelphia Co. and the United Traction Co. The road is operated by the Pittsburg Railways Co.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $2,425,000; coupon, but may be registered; dated May 1, 1902, due 1932; denom. $1,000; int. payable May and Nov. at Mellon National Bank, Pittsburg, Pa.; trustee of mortgage, Union Trust Co. of Pittsburg, Pa.

Charleroi & West Side Street Ry. Co.'s 5 p. c. 30 year coupon bonds, $75,000; due 1929; int. payable Mar. and Sept.

PLANT AND EQUIPMENT.—Miles of track, 34.25.

OFFICERS.—Pres. Jas. D. Callery; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—Jas. D. Callery, Jas. H. Reed, W. B. Carson, C. S. Mitchell, S. L. Tone, all of Pittsburg, Pa.

GENERAL OFFICE, 512 Smithfield St., Pittsburg, Pa.

Date of information, May, 1906. z

EAST McKEESPORT STREET RAILWAY CO.—Chartered June 26, 1899. On Jan. 1, 1902, this road was leased to the United Traction Co., of Pittsburg, and since that date it has been operated by the Pittsburg Railways Co. All the capital stock of this company is owned by the Philadelphia Co.

CAPITAL STOCK, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $250,000; dated Dec. 1899, due 1929.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.10.

OFFICERS.—Pres. J. D. Callery; V. Pres. J. H. Reed; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

DIRECTORS.—J. D. Callery, J. H. Reed, C. S. Mitchell, W. B. Carson, C. J. Braun, Jr., all of Pittsburg, Pa.

Date of information, May, 1906. z

MT. WASHINGTON STREET RAILWAY CO.—Incorporated in Oct., 1901. This road absorbed the Sycamore Street Ry. and controls the Mt. Washington Tunnel Co. This company commenced operation Dec. 1, 1904, and the road is leased to the Pittsburg Railways Co. for 995 years for all charges, including bond interest. The stock of this company is owned by the Philadelphia Co.

CAPITAL STOCK, issued, $1,500,000.

FUNDED DEBT.—First mortgage and collateral trust 5 p. c. gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct., Pennsylvania Co., for Insurance on Lives and Granting Annuities, Philadelphia, Pa., trustee of mortgage. These bonds are guaranteed both principal and interest by endorsement by the Philadelphia Co. of Pittsburg, Pa. The stock of the Mt. Washington Tunnel Co. has been pledged as collateral under this mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric). 10.

OFFICERS.—Pres. S. L. Tone; V. Pres. C. S. Mitchell; Sec. W. B. Carson; Treas. C. J. Braun, Jr.

GENERAL OFFICE, 435 Sixth Ave., Pittsburg, Pa.

Date of information, May, 1906. z

West Penn Railways Co.—This company, incorporated on Feb. 17, 1904, is the successor to the West. Penn. Railway & Lighting Co. Syndicate. It is a consolidation of the Pittsburg, McKeesport & Connellsville Ry., the Uniontown & Monongahela Valley Ry., the Connellsville Suburban Street Ry., and the Greensburg & Southern Electric Street Ry. Also owns electric lighting plants in the same part of the state.

CAPITAL STOCK.—Common, authorized and issued, $3,250,000; preferred, authorized and issued, $2,750,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $6,000,000, issued, $3,026,000; dated Jan., 1905, due 1931; int. payable Apr. and Oct. at the office of the Colonial Trust Co., New York, trustee of mortgage.

OPERATION.—3 mos. ending June 30, 1905.

Earnings from passengers	$184,914
" " other sources	43,673
Gross income	228,587
Operating expenses	106,409
Gross income less operating expenses	122,178
Deductions from earnings.	
Taxes	2,013
Interest	37,825
Rentals	39,950
Net income	42,390
Total surplus	42,390

STATISTICS OF TRAFFIC.

3 mos. ending June 30, 1905.

Revenue passengers carried	4,312,229

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$ 29,310
Leased lines	4,146
Other permanent property	6,574,750
Cash	16,513
Bills receivable	2,451,250
Other assets	17,955
Total	$9,093,924

LIABILITIES.

Capital stock	$6,000,000
Funded debt	3,026,000
Accounts payable	25,534
Profit and loss (surplus)	42,390
Total	$9,093,924

PLANT AND EQUIPMENT.—Miles of track (electric), owned and controlled, 100; gauge, 5 ft. 2½ in.

OFFICERS.—Pres. & Gen. Man. W. S. Kuhn; V. Pres. Jas. S. Kuhn; Sec. Robert P. Watt; Treas. J. B. Van Wagener, all of Pittsburg, Pa.

DIRECTORS.—E. C. Converse, Alfred Jaretzki and John E. Borne, New York City, N. Y.; Jacob B. Van Wagener, William S. Kuhn, William H. Graham, Wilson A. Shaw, Chas. A. Painter and Jesse H. Purdy, Pittsburg, Pa.

GENERAL OFFICE, Pittsburg, Pa.

REFERENCE.—Description of road, Vol. XXII, Sept. 5, '03, p. 412 (ill.), (map); despatching system, Vol. XXVI, Aug. 26, '05, p. 307.

Date of information, May, 1906. z d

PITTSBURG, McKEESPORT & CONNELLSVILLE RAILWAY CO.—This company was organized Dec. 31, 1900, as a consolidation of the Connellsville & Uniontown Ry. Co., the McKeesport, Wilmerding & Duquesne Ry. Co., the Connellsville & Leisenring St. Ry. Co., and the McKeesport & Youghiogheny Street Ry. Co. About 80 p.c. of the line is constructed on private rights of way. The company commenced operation of the properties Jan. 1, 1901. This road is now controlled by the West Penn. Railways Co., which owns its capital stock.

CAPITAL STOCK, authorized, $3,500,000, issued, $3,000,000; par value, $50 per share.

FUNDED DEBT, authorized, $3,820,000, issued, $2,978,500, as follows: First consolidated 5 p. c. gold bonds, authorized, $3,500,000, issued, $2,776,000; dated Jan. 1, 1901, due 1931; denom. $1,000; not subject to call before maturity; int. payable Jan. and July at office of Mercantile Trust Co. of Pittsburg, trustee.

McKeesport, Wilmerding & Duquesne Ry. Co.'s 6 p. c. bonds, authorized, $60,000, issued, $41,500; dated May 1, 1893, due 1913; int. payable May and Nov.

White Traction Co.'s 6 p. bonds, authorized and issued, $35,000; dated July 1, 1891, due 1911; int. payable Jan. and July.

Uniontown El. Ry. Co.'s 5 p. c. bonds, authorized and issued, $25,000; dated July 1, 1899; due 1919; int. payable Jan. and July.

Youghiogheny Valley Passenger Ry. Co.'s 6 p. c. bonds, authorized, $100,000, issued, $1,000; int. payable March and Sept.

Versailles Traction Co.'s 6 p. c. bonds, authorized and issued, $100,000; dated Sept. 1, 1897, due 1927; int. payable March and Sept.

NOTE.—$500,000 of the above bonds are reserved for improvements and betterments. Of the $3,000,000 issued $231,500 are reserved to retire prior liens. These bonds are not subject to call.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$500,451	$403,503
" " other sources	14,435	885
Gross earnings	514,886	404,388
Operating expenses	317,935	237,775
Gross earnings less operating expenses	196,951	166,613
Deductions from earnings.		
Taxes	10,503	4,790
Interest on funded debt	150,700	113,287
Interest on real estate mortgages	1,846	
Net income	33,902	58,536
Total surplus	*26,153	21,383

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 47,382
Transportation expenses	218,624
Maintenance of way and structures	10,780
" " equipment	41,149
Total	$317,935

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	11,898,339	9,396,310
Transfers	404,911	
Car miles run	2,192,109	
Total receipts per car mile	$.2341	
Operating expenses per car mile	.1450	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$6,176,244	$6,273,986
Cash	13,107	25,593
Bills receivable	863	250
Materials and supplies	31,842	69,916
Profit and loss (deficit)	26,153	
Total	$6,248,209	$6,369,745

LIABILITIES.

Capital stock, common	$3,000,000	$3,000,000
Funded debt	2,978,500	2,999,500
Real estate mortgages	36,925	36,925
Accounts payable	34,322	103
Open accounts	198,462	311,834
Profit and loss (surplus)		21,383
Total	$6,248,209	$6,369,745

PLANT AND EQUIPMENT.—Miles of track (electric), 73.425; gauge, 5 ft. 2½ in.; 70 lb. and 90 lb. girder rail and 70 lb. T rail; 77 motor cars, 24 trail cars, 8 service cars, 1 snow plow, 3 sweepers.

PARKS AND AMUSEMENT RESORTS.—Controls Olympia Park, Versailles, Pa., Soisson Park and Shady Grove Park.

OFFICERS.—Pres. W. S. Kuhn; V. Pres. Wm. H. Graham; Sec. & Audr. C. W. Scheck; Treas. J. B. Van Wagener; Supt. W. E. Moore; Pur. Agt. H. F. Barnard.

DIRECTORS.—E. C. Converse, New York City; W. H. Graham, W. S. Kuhn, M. K. Salsbury, C. A. Painter, Geo. I. Whitney, J. S. Kuhn, Geo. J. Gorman, Wilson A. Shaw and J. B. Van Wagener Pittsburg, Pa.

GENERAL OFFICES, Bank for Savings Bldg., Pittsburg, Pa.

POWER STATION, South Connellsville. Repair shops at McKeesport, New Haven and Uniontown.

REFERENCE.—Book of suggestions for employees, Vol. XXIV, Nov. 5, '04, p. 825.

Date of information, Feb., 1906. z d b

Westmoreland County Railway Co.—Chartered Dec. 27, 1904. A consolidation of the Bradenville & Derry Street Ry. and the Blairsville & Derry Street Ry. Co. Connects Latrobe and Derry.

CAPITAL STOCK.—Common, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage bonds, authorized and issued $250,000.

OPERATION.—Year ending June 30, 1905.

Earnings from passengers	$10,343
" " other sources	60
Gross income	10,403
Operating expenses	7,214
Gross income less operating expenses	3,189
Deductions from earnings.	
Interest	857
Net income	2,332

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Revenue passengers carried	206,856

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$749,757
Cash on hand	2,332
Bond account	15,243
Treasury bonds	71,000
Total	$838,332

LIABILITIES.

Capital stock	$500,000
Funded debt	250,000
Loans and notes payable	52,000
Accounts payable	34,000
Profit and loss (surplus)	2,332
Total	$838,332

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 5 ft. 2 in.; 5 cars.

OFFICERS.—Pres. Jos. Keeling; Sec. A. P. Meyer; Treas. J. G. Vilsack, all of Pittsburg, Pa.; Supt. S. F. Schwartz, Derry Station.

DIRECTORS.—Joseph Keeling, P. Ridge, Wm. A. Stone, J. G. Vilsack, Albert P. Meyer.

GENERAL OFFICE, German National Bank Bldg., 6th Ave., Pittsburg, Pa.

POWER STATION AND REPAIR SHOPS, Derry Station, Pa.

Date of information, Apr., 1906. z d b

Pittsburg & Westmoreland Railway Co.—Organized 1904. This road is under construction, and when completed which will be about July 1, 1906, will connect Irwin, Manor, Shafton, Westmoreland Jacksonville and McKeesport. Six miles are over private right of way.

PLANT AND EQUIPMENT.—Miles of track (electric) owned 8.75, leased, 2; gauge, 5 ft. 2½ in.; 70 lb. T and 73 lb. and 90 lb. girder rail; 4 double truck cars, 1 work car and 3 trailers.

OFFICERS.—Pres. Manning Stires, 141 Broadway, New York City; V. Pres. T. Frank Wolf, Irwin, Pa.; Temporary Sec. Frank W. Taylor, Irwin, Pa.; Treas. Thos. P. Herron, Irwin, Pa.

DIRECTORS.—Thos. P. Herron, Abe. Frank and T. F. Wolf, of Irwin, Pa.; L. S. R. Hopkins and Manning Stires, New York City; Andrew Peck, Brooklyn, N. Y.; John B. Roach, Chester, Pa.

GENERAL OFFICE, Irwin, Pa.

Date of information, Apr., 1906. d z

PLYMOUTH.

Population in 1890, 9,344, in 1900, 13,649, in 1903, 14,942.

PLYMOUTH & LARKSVILLE RAILWAY CO.—Chartered May 8, 1901. Annual meeting second Monday in January. This road extends from Plymouth through Larksville to Edwardsville, Pa., a distance of about 3.5 miles. On July 1, 1904, this road was leased to the Wilkes-Barre & Wyoming Valley Traction Co. (See Wilkes-Barre).

CAPITAL STOCK, authorized and issued, $75,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $75,000; dated Jan. 1, 1902; due 1932; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1903.	1904.
Earnings from passengers	$15,356	$21,559
" " other sources	135	106
Gross income	15,491	21,665
Operating expenses	8,396	13,558
Gross income less operating expenses	7,095	8,107
Deductions from earnings.		
Interest on funded debt	3,750	3,750
Taxes	890	927
Net income	2,455	3,430
Dividends		3,750
Surplus		*320
Total surplus account	3,686	3,366

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 651	$ 3,947
Transportation expenses	6,609	7,964
Maintenance of way and structures	607	798
" " equipment	529	849
Total	$8,396	$13,558

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.
Revenue passengers carried	311,061	444,912
Transfers	51,492	55,000
Passenger car miles run	87,673	86,778
Total receipts per car mile		$.2492
Operating expenses per car mile		.1562

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$150,443	$150,943	$150,943
Cash on hand	3,555	2,498	421
Accounts receivable		275	
Total	$153,998	$153,716	$151,364
LIABILITIES.			
Capital stock	$ 75,000	$ 75,000	$ 75,000
Funded debt	75,000	75,000	75,000
Accrued taxes	312	350	267
Profit and loss (surplus)	3,686	3,366	1,097
Total	$153,998	$153,716	$151,364

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 75 lb. rail; 3 motor cars.

OFFICERS.—Pres. Abram Nesbitt; V. Pres. & Gen. Supt. R. W. Day; Sec. Paul Bedford; Treas. B. B. Winchester.

DIRECTORS.—Abram Nesbitt, Paul Bedford, D. A. Fell, R. W. Day, T. A. Wright, all of Wilkes-Barre, Pa.

GENERAL OFFICE, Wilkes-Barre, Pa.

Date of information, Apr., 1906. b z d

POTTSTOWN.

Population in 1890, 13,285, in 1900, 13,696, in 1903, 13,819.

Pottstown & Reading Street Railway Co.—This road connects Reading and Pottstown, passing through Baumstown and Douglassville, Pa. This company has leased the Pottstown Passenger Ry. Co., and assumed control of the road Jan. 14, 1905.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.3; gauge, 4 ft. 8½ in.; 18 cars.

OFFICERS.—Pres. Samuel H. Ashbridge, Philadelphia; Sec. Theo. H. McCalla, Philadelphia; Treas. Schuyler Armstrong, Philadelphia; Gen. Man. John Blair MacAfee, Philadelphia; Supt. & Pur. Agt. J. P. Pope, Pottstown.

GENERAL OFFICE, Pottstown, Pa.

Date of information, Oct., 1905. z d

POTTSTOWN PASSENGER RAILWAY CO.—Chartered July 3, 1890, in perpetuity. Municipal franchise granted in 1892, in perpetuity. Annual meeting second Monday in Jan. The road commenced operation June 15, 1893. On Jan. 14, 1905, this road passed by lease to the control of the Potstown & Reading Street Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p.c. gold coupon bonds, authorized and issued, $100,000; dated Apr. 1, 1894, due 1914; denom. $500 and $1,000; int. payable Apr. and Oct., at office of The Security Co., of Pottstown, trustee of mortgage.

OPERATION.—Year ending June 30,

	1900.	1901.	1902.	1903.	1904.
Earnings from pass.				$41,325	$43,057
" other sources.				2,937	2,528
Gross income	$23,746	$28,396	$32,945	44,262	45,585
Operating expenses	19,698	23,034	23,604	28,831	32,070
Gr. inc. less oper. exps.	4,408	5,362	9,341	15,431	13,515
Deduc. from earnings.					
Int. on funded debt	2,841	3,750	3,751	3,750	3,751
" " unfunded "				644	1,347
Taxes	770	1,437	797	951	916
Other deductions	3,172		1,508		
Net income	*2,735	174	3,286	10,086	§7,501

*Deficit.

§ Applied to the reduction of " reorganization account."

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 7,610	$ 8,646	$ 8,713
Transportation expenses	12,297	15,214	16,895
Maintenance of way and structures	2,149	2,739	3,517
" " equipment	1,547	2,231	2,945
Total	$23,604	$28,831	$32,070

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.
Revenue passengers carried	746,821	935,219	987,612
Transfers		3,572	4,434
Passenger car miles run		281,874	295,401
Total receipts per car mile		$.157	$.154
Operating expenses per car mile		.102	.109

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$130,291	$132,116	$174,469	$175,231	$200,000
" equipment	29,051	30,563			
Cash and cur. assets	1,291	1,466	4,439	3,211	610
Other assets	31,050	30,861	20,775	13,274	
Profit & loss (deficit)	559				
Total	$192,242	$195,006	$199,683	$191,716	$200,610
LIABILITIES.					
Capital stock	$ 87,500	$ 87,500	$ 87,500	$ 87,500	$100,000
Funded debt	75,000	75,000	75,000	75,000	100,000
Floating debt	24,500	25,600			
Accrued interest	938	938	938	938	
Bills payable	4,304		27,500	24,500	
Other liabilities		2,967	8,745	3,778	
Profit & loss (surp.)		3,001			610
Total	$192,224	$195,006	$199,683	$191,716	$200,610

PLANT AND EQUIPMENT.—Miles of track (electric), 6.3; gauge, 4 ft. 8½ in.; 48 lb. and 66 lb. T and girder rail; 18 cars, of which 12 are motor cars and 6 trail cars; power is hired.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Sanatoga Park.

OFFICERS AND DIRECTORS.—See Pottstown & Reading Street Ry. Co.

GENERAL OFFICE, Pottstown, Pa.

REFERENCES.—Description of park (brief.), Vol. XII, July, '96, p. 40; description of park (brief), Vol. XVII, Mar. 2, '01, p. 309.

Date of information, Jan., 1906. z d

Pottstown & Northern Street Railway Co.—On Mar. 22, 1906, this company was formed as a reorganization of the Ringing Rocks Electric Ry. Co., which was chartered Sept. 1, 1893. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $100,000, issued, $50,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $50,000; dated Jan. 1, 1895, due 1915; int. payable Jan. and July.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$9,830	$8,196	$5,531	$7,694	$6,040
" other sources			227	443	
Gross income			5,757	8,137	6,040
Operating expenses	10,918	10,253	12,172	14,410	7,521
Gross inc. less oper. expenses	*1,088	*2,057	*6,414	*6,273	*481
Deductions from earnings.					
Taxes					19
Interest				752	354
Net income				*7,025	*854
Total deficit				12,687	13,541

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 2,747	$ 3,808
Transportation expenses	8,023	8,609
Maintenence of way and structures	778	887
" " equipment	624	1,106
Total	$12,172	$14,410

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	144,345	179,601	141,926
Passenger car miles run	45,000	7,387	
Total receipts per car mile	$.105	$ .11	
Operating expenses per car mile	.270	.197	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$ 77,436	$ 77,516	$114,854	$114,834	$114,870
" equipment	37,338	37,338			
Other assets				24,666	43,433
Profit and loss (deficit)	6,106	7,106	10,106	12,687	
Total	$120,880	$121,960	$124,960	$152,187	$158,303

LIABILITIES.	1901.	1902.	1903.	1904.	1905.
Capital stock	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Funded debt	54,000	54,000	54,000	50,000	50,000
Unfunded debt				9,000	
Real estate mortgage.					4,000
Accounts payable	5,000	5,000	5,000	2,000	2,000
Loans & notes payable					8,600
Interest	11,880	12,960	15,960	28,500	28,500
Other liabilities				12,687	15,203
Total	$120,880	$121,960	$124,960	$152,187	$158,303

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 48 lb. and 70 lb. T and girder rail; 11 cars, of which 5 are motor cars and 6 trail cars; Green engines; Siemens & Halske dynamos; Baxter motors; St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Controls Ringing Rocks Park.

OFFICERS.—Pres. C. Q. Guldin; V. Pres. A. Hartenstine; Sec. Gen. Supt. & Pur. Agt. R. E. Shaner; Treas. A. K. Shaner.

DIRECTORS.—C. Q. Guldin, Reading, Pa.; A. K. Shaner, R. E. Shaner and H. M. Boone, Pottstown, Pa.; L. E. Lefeaver, Boyerstown, Pa.

GENERAL OFFICE, 156 High St., Pottstown, Pa.

POWER STATION AND REPAIR SHOP.—Midway between park and city.

REFERENCE.—Pleasure park, Vol. XIII, May, '97, p. 290.

Date of information, Apr., 1906. b d z

Pottstown & West Chester Electric Street Railway Co.—Charter granted 1895 for 999 years. This company has 25 miles of road under construction on private right of way from Pottstown (pop. 18,000), to West Chester (pop. 10,000). The total population of the intermediate towns is about 8,000. Annual meeting Jan. 25.

CAPITAL STOCK, authorized, $500,000, issued, $5,000, held in treasury, $495,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $450,000; denom. $500; dated 1903, due 1933; int. payable June and Dec. at the office of The Union Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 25 and 5 of sidings; gauge, 4 ft. 9 in.; 15 motor cars; 1200 H. P. station plant; Chester Corliss engine; Westg. generators and motors; Brill cars and trucks. Will furnish lighting.

PARKS AND AMUSEMENT RESORTS.—Reaches French Falls.

OFFICERS.—Pres. & Gen. Man. Chas. B. Thomson; Sec. & Treas. A. D. Flower; Ch. Engr. W. T. Forsythe.

DIRECTORS.—Wm. T. Forsythe and W. Mason, Philadelphia, Pa.; C. B. Thomson, A. D. Flower and Jason C. Moore, New York, N.Y.; Harry S. Childs, Jersey Shore, Pa.

GENERAL OFFICE, 41 Wall St., New York, N. Y.

POWER STATION AND REPAIR SHOPS, at Byers, Chester Co., Pa.

Date of information, May, 1906. z

POTTSVILLE.

Population in 1890, 14,117, in 1900, 15,710, in 1903, 16,187.

Pottsville Union Traction Co.—Perpetual charter granted May 15, 1899. Annual meeting second Monday in Jan. This company operates, by virtue of control of stocks in hands of trustee of mortgage, and of leaseholds, the properties of the following companies:

Schuylkill Electric Ry. Co.
Pottsville & Reading Ry. Co.
Tamaqua & Pottsville Electric R. R. Co.
Schuylkill Haven & Orwigsburg Street Ry. Co.
People's Ry. Co. of Pottsville.
Coal Castle Electric Ry. Co.
Port Carbon & Middleport Electric Ry. Co.

Comprising the electric railways of Pottsville, Yorkville, Minersville, Palo Alto, Belmont, Cumbola, Mt. Carbon, Port Carbon, St. Clair, New Philadelphia, Middleport, Schuylkill Haven, Adamsdale, Orwigsburg, Coal Castle, Glen Carbon and Tumbling Run.

CAPITAL STOCK, authorized and issued, $1,250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,250,000; issued, $735,000; dated Sept. 1, 1899, due 1929; denom. $500 and $1,000; int. payable at office of The Real Estate Trust Co., of Philadelphia, trustee of mortgage.

NOTE.—Of the $1,129,000 bonds issued, $394,000 have been deposited with the trustee for the purpose of retiring all outstanding bonds of the above leased companies. The $121,000 bonds not issued are reserved for acquiring additional mileage with necessary equipment.

Please note date of information at end of each report.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers..	$158,993	$192,930	$201,422	$225,686
" U. S. mail.....	1,038	1,084	1,101	1,099
" investments.....			20,460	22,260
" other sources.....	1,618	25,977	4,284	2,078
Gross income.....	161,649	219,991	227,267	251,123
Operating expenses.....	109,737	119,571	141,582	135,471
Gross income less op. exp...	51,912	100,420	85,685	115,652
Deductions from earnings.				
Taxes and insurance...	54,726	6,004	5,644	4,165
Interest on funded debt.		22,170	17,860	20,000
Rentals.....		62,248	58,837	63,894
Other deductions.....				21,188
Net income.....	*2,814	9,998	3,344	6,305

*Deficit.

STATISTICS OF TRAFFIC.

Year ending	June 30, 1904.	Dec. 31, 1905.
Revenue passengers carried	4,020,101	4,599,855
Car miles run	1,082,625	1,126,883
Total receipts per car mile	$.184	$.20
Operating expenses per car mile	.122	.12

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1902.	June 30, 1903.	Dec. 31, 1904.	Dec. 31, 1905.
Cost, road and props.	$1,694,237	$1,983,237	$1,983,237	$1,983,237
" leases and b'm'ts.	289,000			
Supplies and cash....	7,183	7,312	10,485	12,223
Accounts receivable..				22,346
Total.....	$1,990,420	$1,990,549	$1,993,722	$2,017,806
LIABILITIES.				
Capital stock.....	$1,250,000	$1,250,000	$1,250,000	$1,250,000
Funded debt.....	735,000	735,000	735,000	735,000
Profit and loss(surplus)	5,420	5,549	8,722	32,806
Total.....	$1,990,420	$1,990,549	$1,993,722	$2,017,806

PLANT AND EQUIPMENT.—Miles of track (electric), 42.2; gauge, 4 ft. 8½ in.; 60 lb. T and 76 lb. girder rail; 54 cars, of which 38 are motor cars and 17 trail cars; 1 motor linemen's car; 2 motor construction cars; 1 snow plow and 1 sweeper; Frick engines; Walker dynamos; Gen. Elec. and Walker motors; Brill, Pullman and Jackson & Sharp cars; Brill, Peckham, McGuire, Dorner & Dutton and Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Tumbling Run Park and Adamsdale Park.

OFFICERS.—Pres. Clarence P. King; V. Pres. Thomas B. Prosser; Sec. W. C. Pollock, Jr.; Treas. & Gen. Man. Joseph B. Hoellman, Pottsville, Pa.; Supt. D. J. Duncan.

DIRECTORS.—W. J. Richards, Pottsville, Pa.; F. H. Treat, Wayne, Pa.; William F. North, Thomas B. Prosser, Wm. C. Pollock, Jr., C. Berkeley Taylor, M. S. Collingwood, Sheldon P. Ritter and Jno. W. Pittock, all of Philadelphia, Pa.

GENERAL OFFICE, Pottsville, Pa., President's Office, Real Estate Trust Bldg., Philadelphia, Pa.

POWER STATION, Palo Alto.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Apr., 1906. z

SCHUYLKILL ELECTRIC RAILWAY CO.—Chartered Oct. 5, 1889, for 99 years. The company's franchises are perpetual. Annual meeting second Monday in Jan. This road is leased to and operated by the Pottsville Union Traction Co.

CAPITAL STOCK, authorized and issued, $650,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $500,000; dated Feb. 1, 1895, due 1925; denom. $500 and $1,000; int. payable Feb. and Aug., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage.

NOTE.—The mortgage deed of the first mortgage bonds provides that after Feb. 1, 1900, $5,000 per annum shall be passed to a sinking fund for the retirement of bonds.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.7; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail.

OFFICERS.—Pres. Clarence P. King; Sec. & Treas. Wm. C. Pollock, Jr., Philadelphia, Pa.

DIRECTORS.—W. J. Richards, Pottsville, Pa.; Frederick H. Treat, Wayne, Pa.; Thos. B. Prosser, Wm. F. North and W. C. Pollock, Jr., Philadelphia, Pa.

Date of information, Apr., 1906. z

POTTSVILLE & READING RAILWAY CO.—Chartered May 5, 1892. Charter and franchises for 999 years. Annual meeting second Monday in Jan. This road is leased to the Pottsville Union Traction Co.

CAPITAL STOCK, authorized, $100,000, issued, $56,600; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; dated Feb. 1, 1895, due 1925; denom. $1,000; int. payable in Feb. and Aug., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 60 lb. and 78 lb. rail.

OFFICERS.—Pres. Wm. F. North, Philadelphia, Pa.; Sec. & Treas. W. C. Pollock, Jr., Philadelphia, Pa.

DIRECTORS.—Fred H. Treat, Wayne, Pa.; Thos B. Prosser, M. S. Collingwood, Clarence P. King and Wm. C. Pollock, Philadelphia, Pa.

Date of information, Apr., 1906. z

TAMAQUA & POTTSVILLE ELECTRIC RAILROAD.—Chartered May 5, 1892. Charter and franchises for 999 years. Annual meeting second Monday in Jan. This road is leased to and operated by the Pottsville Union Traction Co.

CAPITAL STOCK, issued, $60,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $250,000, issued, $60,000; coupon, but may be registered; dated Jan. 15, 1895, due 1925; denom. $500 and $1,000; int. payable in Jan. and July, at office of Columbia Avenue Saving Fund, Safe Deposit, Title & Trust Co., of Philadelphia, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.3; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. Thomas B. Prosser, Philadelphia, Pa.; Sec. & Treas. Wm. C. Pollock, Jr., Philadelphia, Pa.

DIRECTORS.—Fred H. Treat, Wayne, Pa.; Clarence P. King, Wm. C. Pollock, Wm. F. North, Philadelphia, Pa.

REFERENCE.—Mortgage, Vol. XI, Mar., '95, p. 183.

Date of information, Apr., 1906. z

PEOPLE'S RAILWAY CO. OF POTTSVILLE.—This road is leased to the Pottsville Union Traction Co. for 35 years.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.7; gauge, 4 ft. 8½ in.; 80 lb. rail.

OFFICERS.—Pres. W. J. Richards; Sec. W. D. Pollard.

Date of information, Apr., 1906. z

SCHUYLKILL HAVEN & ORWIGSBURG STREET RAILWAY CO.—Chartered Mar. 4, 1898. Charter and franchises for 999 years. Annual meeting second Monday in Jan. This road is leased to and operated by the Pottsville Union Traction Co.

CAPITAL STOCK, authorized, $60,000, issued, $30,000; par value, $50 per share

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $60,000; denom. $1,000; dated May 1, 1898, due 1928; int. payable May and Nov., at office of the Real Estate Trust Co., of Philadelphia, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.8; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. Clarence P. King, Philadelphia, Pa.; Sec. & Treas. Wm. C. Pollock, Jr., Philadelphia, Pa.

DIRECTORS.—Wm. C. Pollock, Jr., Wm. N. Forth, M. D. Collingwood and Thos. B. Prosser, all of Philadelphia, Pa.; Willis L. Bryant, Schuylkill Haven, Pa.

Date of information, Apr., 1906. z

COAL CASTLE ELECTRIC RAILWAY CO.—Chartered Mar. 10, 1899, for 99 years. Franchises for 999 years. Annual meeting second Monday in Jan. This road is leased to and operated by the Pottsville Union Traction Co.

CAPITAL STOCK, authorized, $30,000, issued, $15,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. coupon bonds, authorized and issued, $30,000; dated June 1, 1899, due 1929; denom. $1,000; int. payable June and Dec. at office of the Real Estate Trust Co., of Philadelphia, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.8; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. Clarence P. King, Philadelphia, Pa.; Sec. & Treas. Wm. C. Pollock, Jr., Philadelphia, Pa.

DIRECTORS.—Wm. F. North, Wm. C. Pollock, Jr., John W. Pittock, M. S. Collingwood and Thos. B. Prosser, all of Philadelphia, Pa,

Date of information, Apr., 1906. z

PORT CARBON & MIDDLEPORT ELECTRIC RAILWAY CO.—Chartered July 6, 1898. Charter and franchises for 999 years. Annual meeting second Monday in Jan. This road is leased to the Pottsville Union Traction Co.

Please note date of information at end of each report.

CAPITAL STOCK, authorized, $100,000, issued, $93,000; par value, $50 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.7; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. Frederick H. Treat, Philadelphia, Pa.; Sec. & Treas. Wm. C. Pollock, Jr., Philadelphia, Pa.

DIRECTORS.—Wm. F. North, Wm. C. Pollock, Jr., M. S. Collingwood, Thos. B. Prosser and John W. Pittock, all of Philadelphia, Pa.

Date of information, Apr., 1906. z

PUNXSUTAWNEY.

Population in 1880 674, in 1890, 2,792, in 1900, 4,375.

Jefferson Traction Co.—This company was formed Dec. 29, 1902, by merging the Punxsutawney Passenger Street Ry. Co. and the Jefferson Street Ry. Co. The lines of this company connect Punxsutawney, Clayville, Walton, Adrian, Eleanora and Reynoldsville, all in Jefferson County, Pa. Annual meeting second Friday in Jan.

CAPITAL STOCK, authorized, $300,000, issued, $261,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$64,691	$90,210	$104,975
" other sources			1,355	2,839	
Gross income	$31,561	$34,950	66,046	93,049	104,975
Operating expenses	16,632	26,719	53,759	70,673	87,043
Gross income less op. exps	14,929	8,231	12,286	22,376	17,932
Taxes	804	749	419	707	978
Rentals	14,978				
Other deductions		736			
Interest					10,470
Net income	853	6,747	11,867	21,969	6,484
Dividends	1,200		2,870	15,270	18,450
Surplus			8,997	6,399	*11,966
Total surplus		6,747	16,187	22,586	10,619
Dividend rate p. c.				3	

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$13,959	$ 51	$20,079
Transportation expenses	10,563	29,043	36,700
Maintenance of way and structures	491	9,542	7,027
" " equipment	1,706	15,122	6,867
Total	$26,719	$53,759	$70,673

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	794,764	1,533,000	1,988,904	2,300,056
Car miles run			376,680	
Total receipts per car mile			$.0247	
Op. expenses per car mile			.185	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip	$97,053	$176,099	$244,413	$259,754	$701,753
Cash	443	7,190	16,187	22,586	10,620
Material on hand				1,246	1,246
Profit and loss (deficit)	2,052				
Total	$99,548	$183,289	$260,600	$283,586	$713,619
LIABILITIES.					
Capital stock	$80,000	$160,000	$243,700	$261,000	$354,000
Funded debt					349,000
Additions & betterments by lessee company	17,053				
Other liabilities	2,495	16,542	713		
Profit and loss (surplus)		6,747	16,187	22,586	10,619
Total	$99,548	$183,289	$260,600	$283,586	$713,619

PLANT AND EQUIPMENT.—Miles of track (electric), 29; gauge, 4 ft. 8½ in.; 56 lb. girder rail; 16 motor cars; Green engines; West. dynamos and motors; New Castle cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland Park and Wishon.

OFFICERS.—Pres. J. A. Hill, Towanda, Pa.; Sec. B. M. Clark, Punxsutawney, Pa.; Treas. & Gen. Man. D. H. Clark, Punxsutawney, Pa.; Audr. J. A. Newell; Supt. & Pur. Agt. Irwin Barry, Punxsutawney, Pa.

DIRECTORS.—J. A. Hill and Geo. W. Kipp, Towanda, Pa.; B. M. Clark and D. H. Clark, Punxsutawney, Pa.; Geo. W. Black, Wilkinsburg, Pa.

GENERAL OFFICE, Findley St.

POWER STATION AND REPAIR SHOPS, Punxsutawney.

REFERENCE.—Semi-convertible passenger and baggage car, Vol. XXIV, Sept. 10, '04, p. 378.

Date of information, Jan., 1906. b z d

QUAKERTOWN.

Population in 1880, 1,769, in 1890, 2,169, in 1900, 3,014.

QUAKERTOWN TRACTION CO.—Chartered Nov. 27, 1896, for 99 years; municipal franchise granted Nov. 20, 1896, in perpetuity. Annual meeting in May. This road is owned and operated by the Philadelphia & Lehigh Valley Traction Co. (See Allentown).

CAPITAL STOCK, authorized and issued, $300,000; par value, $50 per share.

FUNDED DEBT.—First mortgage, 5 p. c. gold coupon and registered bonds, authorized and issued, $300,000; dated Apr. 1897, due 1917; denom. $100, $200, $500 and $1,000; int. payable Apr. and Oct., at office of Commonwealth Trust Co., Harrisburg, Pa., trustee of mortgage.

BALANCE SHEET.—Dated June 30,

ASSETS.	1899.	1900.	1901.	1902-3-4.
Cost of road and equipment	$235,000	$378,444	$380,607	$675,675
Other permanent investments		5,720		
Stock of other companies			5,720	1,110
Cash on hand	533	1,243	527	
Material on hand	4,336			
Open accounts		1,840	1,810	1,810
Profit and loss (deficit)	6,288	14,819	23,451	24,205
Total	$246,158	$402,066	$412,115	$602,799
LIABILITIES.				
Capital stock	$130,000	$141,900	$141,900	$300,000
Funded debt	105,000	135,000	135,000	300,000
Interest due and accrued	3,964		690	
Loans	7,194	96,110	113,221	
Accounts payable		29,956	21,304	2,799
Total	$246,158	$402,066	$412,115	$602,799

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5; gauge, 4 ft. 8½ in.; 70 lb. girder rail; 800 H. P. station plant, Corliss engines, Walker dynamos and motors, St. Louis cars and trucks.

OFFICERS.—Pres. & Gen. Man. W. S. Hall; Sec. & Treas. C. M. Walter; Supt. F. A. Burgess.

DIRECTORS.—F. J. Crilly, R. E. Wright, W. S. Hall, W. J. Hartzell and C. M. Walter, Allentown, Pa.

GENERAL OFFICE, Allentown and Souderton, Pa.

Date of information, Apr., 1906. z

READING.

Population in 1890, 58,661, in 1900, 78,961, in 1903, 85,051, in 1906, 100,000.

UNITED TRACTION CO.—Chartered Dec. 17, 1895, in perpetuity. Annual meeting second Monday in Jan. This company leased on Jan. 1, 1896, for 900 years, the Reading Traction Co. and on May 4, 1901, purchased all of the capital stock of the Neversink Mountain Ry. Co., and on Aug. 1, 1901, leased the Reading & Southwestern Street Ry. Co. for 999 years. This company owns the entire capital stock of the Oley Valley Ry. Co. On July 1, 1903, this company leased the Front & Fifth Street Ry. Co. and is the owner of the total issue of its capital stock ($45,000). On Jan. 1, 1904, this company leased the Birdsboro Street Ry. Co. and is the owner of its entire capital stock, amounting to $250,000. On Dec. 27, 1904, this company executed a lease with the Adamstown & Molinsville Electric Ry. Co. for a period of 999 years from Jan. 1, 1905. The capital stock of this company is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. collateral trust (see Note) gold coupon bonds, authorized, $150,000, issued, $149,900, in escrow (see Note), $100; dated Jan. 15, 1896, due 1926; denom. $100 and $1,000; int. payable Jan. and July, at office of company; trustee of mortgage, The Real Estate Title Insurance & Trust Company, of Philadelphia.

NOTE.—The first mortgage collateral trust bonds may be called for payment at six months, and at a price of par and accrued interest after three years

Collateral consists of 19,991 shares of the Metropolitan Electric Co. stock, par $10, which was purchased by the United Traction Co. at $7.50 per share.

The $100 United Traction Co. bond is held in escrow by The Real Estate Title Insurance & Trust Co., of Philadelphia, as trustee for the nine shares of the Metropolitan Electric Co. stock issued to the nine directors.

In permanent investments the United Traction Co. advanced to the Reading Traction Co. $200,000 to purchase the entire capital stock of the Reading & Wolmesdorf Electric Ry. Co. (one of its leased lines), 10,000 shares, at $20 per share; par value, $50.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,	Dec. 31, 1903.	—June 30,— 1904.	1905.
Earnings from passengers...	$469,947	$492,073	$497,839	$543,996
" other sources.....	107,742	108,295	111,967	122,115
Gross income.....	577,689	600,368	609,806	666,111
Operating expenses.....	333,553	326,017	359,351	429,824
Gross income less oper. exps.	244,136	274,351	250,455	236,287
Deductions from earnings.				
Interest on bonds.....	7,495	7,495	7,495	7,825
Taxes.....	17,208	17,634	18,006	18,327
Rentals.....	163,302	178,388	164,495	173,282
Other expenses.....	40,850	49,175	39,497	12,500
Net income.....	15,281	21,659	20,962	24,353
Dividends.....	20,000	20,000	20,000	20,000
Surplus.....	*4,719	1,659	962	4,353
Total surplus.....			4,645	23,997
P. c. dividends paid.....	5	5	5	5

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 40,650	$ 39,062	$ 55,501	$ 83,527
Transportation expenses....	181,561	240,363	221,613	231,384
Maint. of way and structures	14,128	10,599	39,133	62,755
" " equipment.....	25,583	43,529	43,104	52,158
Total.....	$261,921	$333,553	$359,351	$429,824

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried.....	9,171,891	10,615,701	11,632,020	12,815,097
Transfers.....		821,789	984,041	1,113,106
Passenger car miles run...		2,194,102	2,296,240	2,390,730
Total receipts per car mile.		$.263	$.2575	$.2276
Operating exps. per car mile		.152	.1391	.1396

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road.....	$ 395,469	$ 509,986	$ 627,415	$665,271
Cost of equipment....	54,852			
Stock of other co's....	561,133	619,147	819,008	819,008
Due from leased co's...	199,860	247,115	83,035	95,557
Cash.....	10,229	2,827	23,176	10,369
Open accounts.....	42,769	16,08		
Accounts receivable...			48,205	62,280
Material and supplies..	41,770	38,228	75,315	30,160
Prepaid accounts.....			5,025	4,301
Sundries.....	87,996	71,732	36,020	36,620
Total.....	$1,394,077	$1,505,121	$1,717,199	$1,723,566

LIABILITIES.				
Capital stock.....	$ 400,000	$ 400,000	$ 400,000	$ 400,000
Funded debt.....	149,900	149,900	149,900	149,900
Accounts payable.....	22,316	12,157	134,980	17,314
Taxes accrued.....			8,024	10,142
Rentals accrued.....			14,355	14,455
Sundries.....	786,204	939,380	1,005,295	1,107,758
Profit and loss (surplus)	35,657	3,683	4,645	23,997
Total.....	$1,394,077	$1,505,121	$1,717,199	$1,723,566

PLANT AND EQUIPMENT.—Miles of track (electric), 90; gauge, 5 ft. 2½ in.; 90 lb. and 93 lb. rail; 5 horses; 134 motor cars, 4 snow sweepers, 3 snow plows; Greene and Lake Erie engines; Gen. Elec. dynamos; Gen. Elec. and West. motors; Brill and St. Louis cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Carsonia Park.

OFFICERS.—Pres. & Pur. Agt. John A. Rigg; V. Pres. Remi Remont; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. Walter A. Rigg; Audr. Wm. S. Bell; Supt. Alvin Dunlap; Ch. Engr. & Elec. C. C. Long.

DIRECTORS.—John A. Rigg, Wm. R. McIlvain, L. T. Custer, Geo. H. Valentine, J. W. Shepp, Robert N. Carson, F. L. Connard, Remi Remont, Richmond L. Jones.

GENERAL OFFICE AND POWER STATION, Reading, Pa.

REFERENCE.—Parlor car, Vol. XXIV, Aug. 13, '04, p. 239 (ill.).

Date of information, Mar., 1906. b z d

EAST READING ELECTRIC RAILWAY CO.—Chartered Aug., 1888. Annual meeting second Tuesday in Jan.

LEASED, May 1, 1893, to the Reading Traction Co. for 99 years. This property is now operated as a part of the system of the United Traction Co. of Reading, the capital stock of which is controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $25,000; dated July 1, 1894, due 1934; int. payable Jan. and July.

OFFICERS.—Pres. A. J. Brumbach; Sec. Wm. McIlvain; Treas. A. Raymond Bard,

DIRECTORS.—A. J. Brumbach, J. G. Lienbach, Geo. W. Bard, J. A. Strohecker, F. P. Esterly, Wm. R. McIlvain and Wm. McIlvain, all of Reading, Pa.

Date of information, Mar., 1906. b z

NEVERSINK MOUNTAIN RAILROAD CO.—Chartered 1889, for 99 years. Annual meeting first Monday in May. The entire capital stock of this company was purchased on May 4, 1901, by the United Traction Co., which is itself controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $100,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $100,000; trustee of mortgage Penn. Trust Co.

PLANT AND EQUIPMENT.—Miles of track, 8; gauge, 4 ft. 8½ in.; 8 cars.

OFFICERS.—Pres. Walter A. Rigg; Treas. T. W. Grookett, Jr.; Audr. Wm. S. Bell; Supt. Alvin Dunlap; Ch. Engr. Ch. Elec. & Mast. Mech. Oliver Christian.

GENERAL OFFICE, 12 So. 5th St., Reading, Pa.

REFERENCE.—Description of road, Vol. VII, Aug., '91, p. 400 (ill.).

Date of information, Jan., 1906. z d

READING CITY PASSENGER RAILWAY CO.—Chartered Dec. 18, 1873. The Perkiomen Avenue Passenger Ry. Co. (originally organized as the Penn Street Passenger Ry. Co.) was consolidated with this company Apr. 1, 1889. Annual meeting second Monday in Jan. Operated by the United Traction Co.

CAPITAL STOCK, authorized, $400,000, issued, $350,000; par value, $50 per share.

FUNDED DEBT.—General mortgage 5 p. c. bonds, authorized and issued, $115,000; coupon, but may be registered; dated Apr. 1, 1889, due 1909; int. payable Apr. and Oct. at Farmers' Bank, of Reading; trustee of mortgage, Reading Trust Co.

LEASED, Apr. 1, 1893, to the Reading Traction Co. for 99 years. Under the terms of the lease the Reading Traction Co. assumes all the company's liabilities and pays dividends (semi-annually) upon its stock as follows: 1893-94, 8 p. c.; 1894-95, 9 p. c.; 1896-1900, 10 p. c. and 12 p. c. per annum thereafter. This property is now a part of the system of the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

OFFICERS.—Pres. B. F. Owen, 515 Court St., Reading, Pa.; Sec. & Treas. Andrew Shaaber, 331 Elm St., Reading, Pa.

DIRECTORS.—Chas. H. Schaffer, James Rick, Chas. Rick, Wm. P. McIlvain, Albert Thalheimer, Jas. M. Douglas, Matthew Harbster and Henry A. Muhlenberg, all of Reading, Pa.

GENERAL OFFICE, 12 South 5th St., Reading, Pa.

Date of information., Mar., 1906. b z

READING & SOUTHWESTERN STREET RAILWAY CO.—Chartered Nov. 24, 1890. Annual meeting second Monday in Jan. This road was leased to the United Traction Co. on Aug. 1, 1901, for 999 years.

CAPITAL STOCK, authorized and issued, $130,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated Apr., 1896, due 1926; denom. $500 and $1,000; int. payable Apr. and Oct., at office of the Penn. Trust Co., of Reading, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in. and 5 ft. 2½ in.; 56 lb. to 95 lb. T and girder rail; 18 cars, of which 15 are motor cars and 3 trail cars; Ball engines; Gen. Elec. dynamos and motors; Jackson & Sharp and Stephenson cars.

OFFICERS.—Pres. J. W. Shepp; V. Pres. D. B. Shepp; Sec. & Treas. V. S. Seltzer.

DIRECTORS.—D. B. Shepp, W. B. Krick, John Shepp, R. L. Jones, all of Reading, Pa.; E. J. Moore, Philadelphia, Pa.

Date of information, Mar., 1906. b z

READING & TEMPLE ELECTRIC RAILWAY.—Chartered Feb. 26, 1892. This road was leased Oct. 1, 1894, to the Reading Traction Co. It is now operated as a part of the system of the United Traction Co., of Reading, the capital stock of which is controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, $73,700.

FUNDED DEBT.—First mortgage 5 p. c. bonds, $73,700; dated Oct., 1894, due 1924; trustee of mortgage, Reading Trust Co., of Reading, Pa.

OFFICERS.—Pres. B. F. Owen; Sec. & Treas. Frank S. Livingood.

DIRECTORS.—Matthias Moyer, M. B. McKnight, Wm. McIlvain, Wm. D. Smith, Frank S. Livingood, all of Reading, Pa.

Date of information, Mar. 1906. b z

Please note date of information at end of each report.

READING TRACTION CO.—Chartered Mar. 9, 1892. Annual meeting second Monday in Jan. This company leases the Reading City Passenger Ry. Co., the East Reading Electric Ry. Co., the Reading & Temple Electric Ry. Co. and the Reading & Womelsdorf Electric Ry. Co. In Jan., 1896, this company was leased to the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds authorized, $600,000, issued, $445,000, in escrow $155,000; dated 1893, due 1933; int. payable Jan. and July, at Bank of North America, of Philadelphia; in Reading, at office of company, and at National Union Bank; trustee of mortgage, Provident Life & Trust Co., of Philadelphia.

OFFICERS.—Pres. J. A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, R. N. Buckley and R. N. Carson, Philadelphia, Pa.; R. L. Jones and O. S. Geiger, Reading, Pa.

Date of information, Mar., 1906. b z

READING & WOMELSDORF RAILWAY CO.—Chartered Mar. 10, 1894. This road is operated by the United Traction Co., the capital stock of which is now controlled by the United Power & Transportation Co., of Philadelphia.

CAPITAL STOCK, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $400,000, issued, $386,000; dated Jan. 1, 1895, due 1925; trustee of mortgage, The Real Estate Title Insurance & Trust Co., of Philadelphia.

OFFICERS.—Pres. Geo. H. Valentine; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, J. C. Illig, Geo. H. Valentine, R. L. Jones, W. W. Light, W. A. Rigg, W. A. Rosen.

Date of information, Mar., 1906. z

SCRANTON.

Population in 1890, 75,215, in 1900, 102,026, in 1903, 107,026.

SCRANTON RAILWAY CO.—This company owns and operates all the street railways of the city of Scranton and borough of Dunmore, having acquired title thereto by merger of the Scranton Passenger Ry. Co., the Scranton Suburban Ry. Co., the Dunmore Street Ry. Co. and the Valley Passenger Ry. Co. into the People's Street Ry. Co. of Luzerne County, after the name of that company had been changed to the Scranton Ry. Co., and by the purchase of the property of the Scranton Traction Co. The Scranton Ry. Co. retains the valuable charter, franchises and privileges of the People's Street Ry. Co. of Luzerne County, which was organized under special charter granted by the Legislature of Pennsylvania, Mar. 23, 1865. This company also operates under favorable leases the lines of the Scranton & Carbondale Traction Co., the Lackawanna Valley Traction Co., the Pittston & Scranton Street Ry. Co., the Carbondale Ry. Co. and the Scranton & Pittston Traction Co., $295,500 of the bonds of the latter company having been guaranteed by the Scranton Traction Co., which guarantee is now assumed by the Scranton Ry. Co., which also owns nearly all of the stocks of the above named companies. The American Railways Co. of Philadelphia obtained control of the Scranton Ry. Co. in Jan., 1906.

CAPITAL STOCK, authorized, $6,000,000, issued, $1,500,000, 5 p. c. cumulative preferred stock and $2,000,000 common stock; par value, $50 per share. Dividends payable Mar. and Sept.

FUNDED DEBT.—First consolidated 5 p. c. gold bonds, authorized $2,500,000, issued, $900,000; dated Jan. 1, 1897, due Nov. 1, 1932; denom. $1,000; int. payable Jan. and July, in Philadelphia (office of E. W. Clark & Co.) or Scranton; trustee of mortgage, Continental Trust Co., of New York.

Collateral trust 5 p. c. gold bonds, authorized and issued, $500,000; dated Jan. 1, 1900, due Nov. 1, 1932; denom. $500 and $1,000; int. payable Jan. and July in Philadelphia, at office of E. W. Clark & Co.; trustee of mortgage, Provident Life & Trust Co., of Philadelphia.

NOTE.—Of the $2,500,000 of the first consolidated mortgage bonds $1,600,000 are in the hands of the trustee to retire at maturity the following bonds:

People's Street Ry. Co. of Luzerne County, first mortgage, due 1918	$ 200,000
People's Street Ry. Co. of Luzerne County, general mortgage, due 1921	100,000
Scranton Suburban Ry. Co., first mortgage, due 1909	200,000
Scranton Passenger Ry. Co., first mortgage, due 1920	100,000
Scranton Traction Co., first mortgage, due 1932	1,000 000

These consolidated bonds are a first mortgage upon one-quarter of the entire street railway system of Scranton, and borough of Dunmore, and a consolidated mortgage upon the balance; they are also a first mortgage upon the leasehold interests in the Scranton & Carbondale Traction Co., the Scranton & Pittston Traction Co. and the Lackawanna Valley Traction Co., comprising over 30 miles of suburban railways outside of the corporate limits of Scranton, operated by the Scranton Ry. Co.

OPERATION.—Year ending

	June 30, 1903.	Dec. 31, 1903.	June 30, 1904.	Dec. 31, 1904.	June 30, 1905.
Earnings from pass.	$714,709		$841,373	$866,765	$916,684
" other sources.	7,519		8,168	6,862	
Gross income	722,228	$827,778	849,541	873,627	916,684
Operating expenses	442,659	469,756	484,636	485,490	503,181
Gr. inc. less oper. exps.	279,569	358,022	364,905	388,137	413,503
Deductions from earnings.					
All fixed charges		†238,144		221,779	
Taxes	21,600		22,800		23,800
Int. on funded debt	196,186		206,750		199,795
" " unfunded debt.	16,200				
Other deductions			57,741		
Net income	45,583	119,898	77,614	166,358	189,908
Dividends			12,500	75,000	75,000
To surplus account		119,898	65,114	91,358	114,908
Total surplus	31,290		96,404	174,802	211,352

OPERATING EXPENSES.

Year ending	—June 30,— 1902.	1903.	Dec. 31, 1903.	June 30, 1904.
General expenses	$117,955	$ 79,274	$ 75,250	$70,812
Transportation expenses	178,608	248,311	207,051	219,881
Maintenance of way and bldgs.	34,605	44,392	60,523	59,280
" " equipment	59,410	70,682	65,761	74,805
Power			61,171	59,852
Total	$390,578	$442,659	$469,756	$484,636

STATISTICS OF TRAFFIC.

Year ending	Dec. 31, 1903.	June 30, 1904.	Dec. 31, 1904.	June 30, 1905.
Revenue pass. carried	16,768,879	16,807,497	17,792,779	21,691,816
Transfers		2,940,939	2,910,885	
Passenger car miles run		3,440,665	3,535,867	
Total receipts per car mile		$.2469	$.245	
Operating exp. " " "		.14	.137	

BALANCE SHEET.—Dated

ASSETS.	June 30, 1903.	Jan. 31, 1904.	Dec. 31, 1904.	June 30, 1905.
Cost of road, equip. and franchise	$5,192,089	$5,236,322	$5,496,277	$5,519,247
Stocks and bonds of other companies	1,233,426	1,083,426	1,084,882	1,085,132
Cash	14,171	292,975	96,362	104,872
Material and supplies	20,621	34,208	39,022	44,182
Bills and accts. receivable.	37,121	38,020	55,769	58,653
Prepaid insurance	3,322		25	
Sundries	15,392			3,695
Total	$6,516,141	$6,684,951	$6,772,337	$6,815,781
LIABILITIES.				
Capital stock	$3,000,000	$3,500,000	$3,500,000	$3,500,000
Funded debt	3,000,000	3,000,000	3,000,000	3,000,000
Accrued interest	63,778		22,932	22,932
Accounts payable	374,488	45,08	56,482	47,307
Accrued accounts	17,307	59,872	18,121	34,190
Other liabilities	29,279			
Profit and loss (surplus)	31,290	79,999	174,802	211,352
Total	$6,516,141	$6,684,951	$6,772,337	$6,815,781

PLANT AND EQUIPMENT.—Miles of track (electric), 81.3; owned, 41.7, leased, 39.6; gauge, 4 ft. 8½ in.; 40 lb. to 80 lb. T and girder rail; 110 motor cars, 27 trail cars, 18 service cars, 8 snow plows, 3 sweepers; 2600 H. P. station plant; Gen. Elec., West. and S. H. generators and motors; Brill, J. & S., Barney & Smith, St. Louis and Newcastle cars and trucks.

OFFICERS.—Pres. J. J. Sullivan; V. Pres. Henry J. Crowley; Sec. & Treas. C. L. S. Tingley; Asst. Sec. & Treas. Walter W. Perkins; Gen. Man. Frank Silliman, Jr.; Compt. Frank J. Pryor, Jr.; Pur. Agt. W. J. Mulholland; Supt. Trans. P. T. Reilly; Engr. E. D. Reed; Engr. of Power & Equipment E. A. Wildt.

DIRECTORS.—C. M. Clark, E. W. Clark, Jr., Geo. L. Estabrook, C. Ford Stevens, Philadelphia, Pa.; Frank Silliman, Jr., Timothy Burke, John M. Burke, Scranton, Pa.

GENERAL MANAGER'S OFFICE, Scranton, Pa.; President's, Treasurer's and Transfer Office, Bullitt Bldg., Philadelphia, Pa.

POWER STATIONS, at Providence Road, Scranton, and Mayfield, Pa.

REPAIR SHOPS, Scranton.

REFERENCE.—Strike, Vol. XVI, Dec. 29, '00. p. 1,221.

Date of information, Jan., 1906. z d b

SCRANTON & CARBONDALE TRACTION CO.—Chartered Feb., 23, 1893. Annual meeting first Wednesday in Oct. This property is operated under lease by the Scranton Ry. Co., and its earnings have been included in the report of that company since 1900.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, $150,000; coupon, but may be registered; dated Apr. 1, 1893, due Jan. 1, 1923; denom. $1,000; int. payable Jan. and July, at office of E. W. Clark & Co., of Philadelphia.

Date of information, Jan., 1906. z b

SCRANTON & PITTSTON TRACTION CO.—Chartered Sept., 8, 1893. This company owns the entire capital stock of the Lackawanna St. Ry. and the Pittston, Jenkins & Avoca St. Ry. and a controlling interest in the capital stock of the Pittston Suburban Pass. Ry. The property of this company is operated under lease by the Scranton Ry. Co., and its earnings have been included in the report of that company since 1900.

CAPITAL STOCK, authorized, $1,050,000, issued, $976,125; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized, $525,000, issued, $355,500; dated Oct. 1, 1893, due 1923; denom. $500 and $1,000; int. payable (free of tax) Apr. and Oct.; $295,500 of these bonds are guaranteed, principal and interest, by the Scranton Traction Co.

Date of information, Jan., 1906. z b

CARBONDALE RAILWAY CO.—This company is the successor to the Carbondale Traction Co. and the Carbondale & Forest City Ry. Co. This property is now operated as part of the system of the Scranton Ry. Co., which owns all of the capital stock and the $300,000 of bonds of this company.

CAPITAL STOCK, authorized and issued, $450,000 (all in treasury of the Scranton Ry. Co.).

FUNDED DEBT.—Carbondale Traction Co.'s first mortgage 6 p. c. gold coupon bonds, issued, $150,000; dated July 1, 1892, due 1922; denom. $500 and $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

Carbondale Ry. Co.'s first mortgage 5 p. c. gold bonds, issued, $300,000; dated June 1, 1900, due 1926; denom. $1,000; coupon, but may be registered; int. payable June and Dec. (These bonds are owned by Scranton Ry. Co.)

OFFICERS.—Pres. J. M. Colton, Bullitt Bldg., Philadelphia, Pa.; V. Pres. Frank Silliman, Jr., Scranton, Pa.; Sec. & Treas. C. Ford Stevens, Bullitt Bldg., Philadelphia, Pa.

Date of information, Jan., 1906. z

LACKAWANNA VALLEY TRACTION CO.—Chartered July 20, 1894. This company's properties are owned and operated by the Scranton Ry. Co., which owns all of its capital stock.

CAPITAL STOCK, $400,000.

FUNDED DEBT, $115,000.

Date of information, Jan., 1906. z b

Lackawanna & Wyoming Valley Rapid Transit Co.—This company was incorporated under the general laws of New Jersey in Oct., 1900, and has built a third rail interurban road for carrying passengers and freight between Wilkesbarre and Carbondale, and other towns in the Wyoming and Lackawanna Valleys, via Scranton and Pittston. The portion of the road between Scranton and Pittston, 12 miles, was placed in operation on May 16, 1903, and from Scranton to Wilkesbarre, 20 miles, on Dec. 16, 1903 and 3 miles from Scranton to Dunmore in 1905. This is a double track road, with freight and passenger terminals centrally located in Scranton, Pittston and Wilkesbarre. Electricity is used as the motive power for passenger service and the freight service is conducted by steam locomotives. The cars are operated singly and in trains under multiple unit control. This company owns all of the securities of the following railroad companies, incorporated under the general railroad laws of Pennsylvania: Lackawanna & Wyoming Valley R. R. Co., Scranton & Northeastern R. R. Co., Central Valley R. R. Co., Wilkesbarre R. R. Co. and Lackawanna Tunnel Co.

CAPITAL STOCK, authorized and issued, $6,500,000; par value, $100 per share.

FUNDED DEBT.—First lien and consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $7,336,000; dated May 1, 1903, due 1951; denom. $1,000; int. payable Feb. and Aug., at office of Standard Trust Co., New York, trustee of mortgage.

OPERATION.—Year ending June 30, 1905.

Earnings from operation	$360,545
" " freight	27,198
" " other sources	3,408
Gross income	391,151
Operating expenses	224,258
Gross income less operating expenses	166,893

OPERATING EXPENSES.

Year ending June 30, 1905.	
General expenses	$ 32,284
Transportation expenses	138,239
Maintenance of way and structures	23,587
" " equipment	29,148
Total	$224,258

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$600,000
Cash and current assets	80,404
Material and supplies	5,116
Total	$685,520

LIABILITIES.

Capital stock	$600,000
Current liabilities	85,520
Total	$685,520

PLANT AND EQUIPMENT.—Miles of track (steam and electric), 46; gauge, 4 ft. 8½ in.; 90 lb. rail; 50 passenger cars, 4 express cars, 10 freight cars, 2 freight locomotives; West. dynamos; Babcock & Wilcox boilers; Roney stokers; Worthington pumps.

PARKS AND AMUSEMENT RESORTS.—Controls Valley View Park; reaches Rocky Glen.

OFFICERS.—Pres. George C. Smith; V. Prests. E. A. Hancock, L. A. Watres, Thomas B. Simpson; Sec. Dudley Phelps; Treas. Carl M. Vail.

DIRECTORS.—George C. Smith, Pittsburg, Pa.; T. H. Banks, Paul D. Cravath, G. W. Hebard, Walter C. Kerr, Wm. C. Lane, Dudley Phelps, Charles A. Terry, New York; Henry J. Conant, Montclair, N. J.; Elisha A. Hancock, George A. Lee, Philadelphia; John W. Hollenback, Wilkesbarre, Pa.; Thomas F. Penman, L. A. Watres, Scranton, Pa.; Joseph Seep, Thomas B. Simpson, Oil City, Pa.

GENERAL OFFICE, Terminal Station, Scranton, Pa.; New York Office, 10 Bridge St., New York.

POWER STATIONS, Scranton and Hancock, Pa.

REFERENCE.—Description of road, Vol. XXI, June 13, '03, p. 864 (ill.) (map).

Date of information, Apr., 1906. z d

LACKAWANNA & WYOMING VALLEY RAILROAD CO.—This company operates the several properties of the Lackawanna & Wyoming Valley Rapid Transit Co. under lease agreements. Headquarters, Scranton and Wilkesbarre.

OFFICERS.—Pres. Geo. C. Smith; V. Pres. & Sec. Charles F. Conn; Treas. Carl M. Vail; Supt. & Pur. Agt. Chester P. Wilson; Traffic Man. B. F. Wyly, Jr.

Date of information, Apr., 1906. z

SHAMOKIN.

Population in 1890, 14,403, in 1900, 18,202, in 1903, 19,342.

Shamokin & Edgewood Electric Railway Co.—Chartered May 26, 1900, as a reorganization of the Shamokin Street Ry. Co., which was chartered July 24, 1889, for 99 years. In 1897 the road was so hampered by litigation that several times it was proposed to abandon the property, a condition which continued until the spring of 1893 when a partial reorganization was effected. During 1898, 1899 and part of 1900 street-paving kept the roadway so obstructed that comparatively little business could be done during the Park season, and in May, 1900, the company was thoroughly reorganized.

CAPITAL STOCK, authorized and issued, $60,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $60,000; dated June 1, 1900; due 1920; int. payable Apr. and Oct. at office of Guarantee Trust & Safe Deposit Co., of Shamokin, Pa. Trustee of mortgage, Hon. S. P. Wolverton.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass'gers.	$19,100	$31,623	$20,945	$29,778	$28,711
" other sources...	236	443	7,557	3,050	3,259
Gross income	19,336	32,066	28,502	32,828	31,970
Operating expenses	18,194	27,873	18,525	26,217	20,249
Gross inc. less oper. exps.	1,142	4,193	9,977	6,611	11,721
Deductions from earn'gs.					
Int. on funded debt..	3,000	3,000	3,000	2,750	3,389
" " unfunded debt			617	491	
Taxes	318	594	269	609	615
Other deductions			6,210	1,561	11,282
Net income	*2,176	599	*120	1,200	*3,565
Total surplus				1,435	23,019

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 5,882	$ 1,642	$ 9,028
Transportation expenses	10,114	10,406	10,819
Maintenance of way and structures	6,325	5,796	4,960
" " equipment	5,550	681	1,410
Total	$27,873	$18,525	$26,217

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	550,514	537,046	722,314	725,038

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1905.
Cost of road	$ 50,361	$ 56,142	$ 79,845	$ 92,649
" equipment	13,650	18,425		
Franchises	60,000	60,000	60,000	60,000
Cash	2,130			670
Total	$126,141	$134,567	$139,845	$153,319
LIABILITIES.				
Capital stock	$ 60,000	$ 60,000	$ 60,000	$ 60,000
Funded debt	60,000	60,000	60,000	60,000
Accrued interest	3,000			
Bills payable			8,500	10,300
Accounts payable		8,538	1,823	
Profit and loss (surplus)	3,141	6,029	9,522	23,019
Total	$126,141	$134,567	$139,845	$153,319

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 5 ft. 2 in.; 48½ lb. and 60 lb. T and girder rail; 24 motor cars; Gen. Elec. and West. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Edgewood Park.

OFFICERS.—Pres. & Gen. Man. Monroe H. Kulp; V. Pres. G. Gilbert Kulp; Sec. & Treas. M. H. Barr; Supt. & Pur. Agt. Jerome Reed.

DIRECTORS.—Monroe H. Kulp, G. Gilbert Kulp, H. W. Shuman, D. C. Kaseman, W. J. Wiest, Jerome Reed, M. H. Barr, Shamokin, Pa.

GENERAL OFFICE, 409 E. Sunbury St., Shamokin, Pa.

REPAIR SHOP at Shamokin.

Date of information, Apr., 1906. z d b

Shamokin & Mt. Carmel Electric Railway Co.—Chartered Oct. 18, 1892, for 999 years. Annual meeting second Monday in Jan.

CAPITAL STOCK.—Common, authorized and issued, $500,000; 6 p.c. preferred, authorized, $200,000, issued, $198,350; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $500,000; dated Dec., 1893, due 1923; denom. $100, $500 and $1,000; int. payable June and Dec., at office of Pennsylvania Co. for Insurance of Lives & Granting Annuities, of Philadelphia, Pa., trustee of mortgage.

First and refunding mortgage 5 p. c. bonds, authorized, $400,000, issued, $200,200; dated Dec. 1, 1902, due 1932; int. payable June and Dec.

NOTE.—Of the first mortgage bonds $400,000 are deposited with trustees under agreement of Dec. 1, 1899, and refunding plan. In lieu of these $400,000 bonds, preferred stock and "first and refunding" bonds have been exchanged.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$63,589	$71,007	$62,209	$83,599	$ 95,049
" other sources	594	471	517	440	18,520
Gross income	64,183	71,478	62,726	84,039	113,569
Operating expenses	30,483	33,787	32,768	36,074	57,742
Gross income less op. exps.	33,700	37,691	29,958	47,965	55,827
Deductions from earnings.					
Interest	10,000	10,000	11,274	12,215	12,308
Taxes	851	2,169	1,748	1,772	2,290
Rentals, insurance, etc.	28,521	38,572	5,995	7,061	
Net income	*5,672	*13,050	10,941	26,917	41,229
Dividends				15,000	17,500
Surplus				11,917	23,729
Total surplus				71,432	82,511

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 6,027	$ 8,688	$ 8,260
Transportation expenses	19,815	15,519	17,995
Maintenance of way and structures	2,685	2,786	3,488
" " equipment	5,261	5,775	6,331
Total	$33,787	$32,768	$36,074

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	1,728,443	1,524,426	1,934,013	2,357,550
Passenger car miles run		232,101	269,520	
Total rcpts. per car mile		$.270	$.31	
Op. exps. per car mile		.141	.137	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1905.
Road, equip. and franchise	$1,055,526	$1,056,608	$1,057,257	$1,077,268
Material on hand	1,500	1,200	1,500	800
Office fixtures, etc.	2,350			
Cash balance	3,935	885	3,678	15,593
Bonds of S. & Mt. C. E. Ry. Co. (4 p. c.)	1,500	1,500	1,500	
Profit and loss (deficit)	21,575	34,625		
Total	$1,086,386	$1,094,818	$1,063,934	$1,093,661
LIABILITIES.				
Capital stock	$ 500,000	$ 700,000	$ 697,950	$ 698,350
Funded debt	500,000	300,000	302,000	304,300
Accrued interest	63,368	87,318		
Loans and notes	23,018	7,500	1,500	8,500
Other liabilities			51,743	
Profit and loss (surplus)			10,741	82,511
Total	$1,086,386	$1,094,818	$1,063,934	$1,093,661

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 16.25; trackage rights, 4; total, 20.25; gauge, 4 ft. 8½ in.; 58 lb. 60 lb. and 70 lb. T and girder rail; 22 motor cars, of which 10 are closed cars and 12 open cars, 1 snow plow; Allis engines; Gen. Elec. dynamos and motors; Brill and St. Louis cars; Brill, Peckham and St. Louis trucks.

PARKS AND AMUSEMENT RESORTS.—Owns an amusement resort.

OFFICERS.—Pres. & Gen. Man. G. M. Smith, Mt. Carmel, Pa.; V. Pres. David Rebstock, Lebanon, Pa.; Sec. H. S. Snavely, Lancaster Junction, Pa.; Treas. C. Smith, Annville, Pa.

DIRECTORS.—H. S. Snavely, Lancaster; J. L. Stehman, I. G. Erb, A. W. Shober, Lititz, Pa.; Thos. M. Righter, Mt. Carmel, Pa.; Morris Williams, Willkesbarre, Pa.; C. Smith, Annville, Pa.

GENERAL OFFICE, McConnell-McWilliams Bldg., Shamokin, Pa.

REFERENCE.—Semi-convertible cars, Vol. XXIV, Dec. 31, '04, p. 1155 (ill.)

Date of information, Jan., 1906. b z

SHARON.

Population in 1880, 5,684, in 1900, 8,916.

YOUNGSTOWN-SHARON RAILWAY & LIGHT CO. (See Youngstown, O.)

THE VALLEY STREET RAILWAY CO.—Chartered Mar. 4, 1895, as a successor to the Shenango Valley Street Ry. Co., which was bought by the company at sheriff's sale on Mar. 4, 1895. Annual meeting second Thursday in May. This road has been rebuilt and re-equipped and is now a part of the railway system of the Youngstown-Sharon Railway & Light Co. (See Youngstown, O.)

CAPITAL STOCK, authorized and issued, $150,000; par value, $50 per share.

FUNDED DEBT.—Shenango Valley Street Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $50,000; dated Nov. 1, 1892, due 1912; int. payable May and Nov.; trustee of mortgage, Union Trust Co., of Pittsburg, Pa.

Shenango Valley Street Ry. Co.'s second mortgage 6 p. c. gold bonds, authorized and issued, $25,000; dated July 1, 1894, due 1914; int. payable Jan. and July; trustee of mortgage, Union Trust Co., of Pittsburg, Pa.

Third mortgage 5 p. c. gold bonds, authorized and issued, $75,000; dated Jan. 1, 1901, due 1931; int. payable Jan. and July, at office of New York Security & Trust Co., New York City, trustee of mortgage.

OPERATION.—Year ending June 30,

	1902	1903.	1904.	1905.
Earnings from passengers		$42,231	$40,440	
" " other sources		200	200	
Gross receipts	$34,230	42,431	40,640	$43,091
Operating expenses	23,954	32,541	30,253	29,668
Gross income less op. expenses	10,276	9,889	10,387	13,423
Deductions from earnings.				
Taxes	496		1,015	1,158
Interest on funded debt	8,250	8,250	8,250	16,188
" " unfunded debt		5,980	7,901	
Net income	1,529	*4,341	*6,779	*3,923
Total surplus	1,280	*4,080	*10,859	*14,782

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 3,903	$ 4,411	$ 5,267
Transportation expenses	19,084	26,075	21,387
Maintenance of way and structures	408	332	887
" " equipment	559	1,723	2,712
Total	$23,954	$32,541	$30,253

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	683,715	815,234	807,495	949,989
Transfers		97,196	83,601	
Passenger car miles run		259,045	238,475	
Total receipts per car mile		$.163	$.1703	
Operating expenses per car mile		.126	.1268	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$302,168	$427,953	$434,275	$434,453
Cash	177	602	995	377
Open accounts	464	243		
Accounts receivable			40	326
Prepaid accounts			1,230	17
Other assets		474		1,185
Profit and loss (deficit)		4,080	10,859	14,782
Total	$302,809	$433,352	$447,399	$451,140
LIABILITIES.				
Capital stock	$150,000	$150,000	$150,000	$150,000
Funded debt	150,000	150,000	150,000	150,000
Bills payable		125,786	132,107	142,678
Interest	500	500	500	500
Accounts payable	1,029	5,014	14,792	7,888
Other liabilities		2,053		74
Profit and loss (surplus)	1,280			
Total	$302,809	$433,352	$447,399	$451,140

PLANT AND EQUIPMENT.—Miles of track (electric), 5.55; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 7 motor cars, 7 other cars. Operated by Gen. Elec. rotary transformers. Current taken from Youngstown Consolidated Gas & Electric Co.

OFFICERS.—Pres. E. N. Sanderson; Sec. & Audr. S. C. Rogers; Treas. Alex. S. Webb, Jr.; Gen. Man. Randall Montgomery; Gen. Supt. G. J. A. Paul.

DIRECTORS.—Alex. McDowell and Alfred N. Perkins, Sharon, Pa.; Randall Montgomery, Willis H. Park and S. C. Rogers, Youngstown, O.; Edwin N. Sanderson, 52 William St., New York City; Leighton Calkins, 25 Broad St., New York City.

POWER STATION, Youngstown, O.

REPAIR SHOPS, State Line; near Sharon.

Date of information, Jan., 1906. b z d

SHARON & WHEATLAND STREET RAILWAY CO.—Chartered Sept. 15, 1899. Commenced operation July 11, 1901. This road is a part of Youngstown-Sharon Ry. & Light Co.'s system. (See Youngstown, O.)

CAPITAL STOCK, authorized and issued, $50,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $50,000; dated Jan. 1, 1901; due 1931; int. payable Jan. and July at office of New York Security & Trust Co., trustee.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$63,845	$48,361	
" " other sources		150	142	
Gross income	$56,713	63,995	48,503	$46,433
Operating expenses	35,291	56,710	41,636	33,857
Gross income less oper. expenses	21,422	7,285	6,867	12,576
Deductions from earnings.				
Interest on funded debt	2,500	2,500	2,500	10,693
" " unfunded debt		7,809	8,032	
Taxes	711	1,050	1,053	1,157
Net income	18,211	*4,074	*4,718	726
Dividends paid		2,000		
Surplus		*6,074	*4,718	726
Total surplus		12,137	7,419	8,145

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 8,030	$26,821	$15,709
Transportation expenses	24,578	24,925	21,481
Maintenance of way and structures	739	1,031	410
" " equipment	1,944	3,934	4,036
Total	$35,291	$56,710	$41,636

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	1,134,260	1,277,292	966,548	1,003,602
Transfers		80,220	76,347	
Passenger car miles run		206,316	175,683	
Total receipts per car mile		$.310	$.2761	
Oper. expenses per car mile		.274	.2369	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$101,265	$223,215	$226,796	$227,817
Cash	401	1,508	615	1,007
Open accounts	18,658	37,673	22,924	23,118
Sundries	197	1,198	168	373
Total	$120,521	$263,594	$250,503	$252,315
LIABILITIES.				
Capital stock	$50,000	$50,000	$50,000	$50,000
Funded debt	50,000	50,000	50,000	50,000
Bills payable		131,950	135,531	136,552
Accounts payable	2,310	19,506	7,553	7,435
Accrued taxes				183
Profit and loss (surplus)	18,211	12,137	7,419	8,145
Total	$120,521	$263,594	$250,503	$252,315

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 2.46, trackage, .7, total, 3.16; gauge, 4 ft. 8½ in.; 70 lb. T and 92 lb. girder rail; 7 motor cars, 6 other cars.

OFFICERS.—Pres. E. N. Sanderson, 52 William St., New York City; Sec. & Audr. S. C. Rogers, Youngstown, O.; Treas. Alex. S. Webb, Jr.; Gen. Man. Randall Montgomery, Youngstown, O.; Gen. Supt. G. J. A. Paul.

DIRECTORS.—Alexander McDowell and Alfred N. Perkins, Sharon, Pa.; Randall Montgomery, S. C. Rogers and Wm. H. Park, Youngstown, O.; E. N. Sanderson, New York City.

GENERAL OFFICE, Sharon, Pa.

Date of information, Jan., 1906. b z

SHARON & NEWCASTLE STREET RAILWAY CO.—Chartered June 15, 1901. This road was placed in operation Aug. 16, 1902. This road is a part of the Youngstown-Sharon Ry. & Light Co.'s system, and in Mar., 1906, both were merged with the Mahoning & Shenango Ry. & Light Co. (See Youngstown, O.)

CAPITAL STOCK, authorized and issued, $120,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 7 p. c. bonds, authorized and issued, $120,000; dated July 1, 1901, due 1931; int. payable Jan. and July.

OPERATION.—	Aug. 16, 1902, to June 30, 1903.	Yr.end. June 30, 1904.	1905.
Earnings from passengers	$29,791	$29,718	
" " other sources		792	
Gross earnings		30,510	$29,401
Operating expenses	24,486	24,102	25,595
Gross income less operating expenses	5,306	6,408	3,806
Deductions from earnings.			
Interest on funded debt	8,400	8,400	9,400
" " floating debt		668	
Taxes	540	365	501
Net income	*3,634	*3,025	*5,095
Total deficit		*6,660	1,755

*Deficit.

OPERATING EXPENSES.

	Aug. 16, 1902, to June 30, 1903.	Year ending June 30, 1904.
General expenses	$ 2,753	$ 3,224
Transportation expenses	18,215	17,325
Maintenance of way and structures	486	960
" " equipment	3,032	2,593
Total	$24,486	$24,102

STATISTICS OF TRAFFIC.

Year ending June 30,	Aug. 16, 1902, to June 30, 1903.	1904.	1905.
Revenue passengers carried	198,686	173,381	223,808
Passenger car miles run	227,626	178,684	
Total receipts per car mile		$.1707	
Operating expenses per car mile		.1349	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904	1905.
Cost of road and equipment	$240,000	$253,110	$256,661
Cash on hand	1,629	364	4,697
Accounts receivable		9,540	9,503
Material and supplies	200	100	1,164
Other assets	9,606	1,236	146
Profit and loss (deficit)	3,634	6,660	12,755
Total	$255,069	$271,010	$284,926

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.	1905.
Capital stock	$120,000	$120,000	$120,000
Funded debt	120,000	120,000	120,000
Loans and notes payable		13,110	16,661
Accrued interest	4,200	12,600	21,000
Accounts payable	10,533	5,300	7,265
Other liabilities	336		
Total	$255,069	$271,010	$284,926

PLANT AND EQUIPMENT.—Miles of track (electric), 12.81; gauge, 4 ft. 8½ in.; 73 lb. rail; 4 motor cars.

OFFICERS.—Pres. Edwin N. Sanderson, 52 William St., New York City; Sec. S. C. Rogers, Youngstown, O.; Treas. Alex. S. Webb, Jr.; Gen. Man. Randall Montgomery, Youngstown, O.; Gen. Supt. G. J. A. Paul.

DIRECTORS.—Edwin N. Sanderson, New York City; Randall Montgomery and S. C. Rogers, Youngstown, O.; Alexander McDowell and Alfred N. Perkins, Sharon, Pa.

Date of information, Mar., 1906. b z j

SHINGLEHOUSE.

SHINGLEHOUSE RAILROAD CO.—Chartered Mar. 13, 1903. Ceres, Pa., to Shinglehouse, Pa. On July 6, 1903, this company leased its property to the Olean Street Ry. Co., of Olean, N. Y., for 30 years at an annual rental of $4,000 and taxes.

CAPITAL STOCK, authorized and issued, $40,000.

FUNDED DEBT.—Bonds authorized and issued $60,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5.

OFFICERS.—Pres. A. R. Page.

Date of information, Apr., 1906. z

SPRING CITY.

Population in 1900, three towns, 16,000; in 1906, 20,000.

Montgomery & Chester Electric Railway Co.—Chartered Dec. 9, 1898. Commenced operation in June, 1899. Annual meeting in Jan. This road connects Royerslord and Spring City with Phœnixville. The Phœnix Gas & Electric Co., of Phœnixville, Pa., owns the entire issue of capital stock and bonds of this company.

CAPITAL STOCK, authorized, $100,000, issued, $55,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $100,000; dated Mar. 1, 1899, due 1929; int. payable Mar. and Sept.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers		$16,840	$18,509	$18,778
" " other sources		31		
Gross income	$14,045	16,871	18,509	18,778
Operating expenses	15,402	12,706	15,879	17,697
Gross income less oper. expenses	*1,357	4,165	2,630	1,081
Deductions from earnings.				
Interest	5,000	5,000	5,261	5,024
Taxes		33	117	149
Other deductions				35
Net deficit	6,357	868	2,748	4,127
Total deficit			14,730	18,857

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 2,384	$ 2,561	$ 4,581
Transportation expenses	9,693	7,698	9,116
Maintenance of way and structures	1,119	760	829
" " equipment	2,205	1,687	1,353
Total	$15,402	$12,706	$15,879

STATISTICS OF TRAFFIC.

Year ending June 30.

	1902.	1903.	1904.	1905.
Passengers carried	310,827	373,709	370,181	558,834
Car miles run			130,378	
Total receipts per car mile			.1419	
Operating expenses per car mile			.1227	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equipment	$160,614	$166,894	$194,849	$195,479
Cash	422	4,523	111	480
Material and supplies			746	735
Profit and loss (deficit)	11,114		14,730	18,857
Total	$172,150	$171,417	$210,436	$215,551

LIABILITIES.	1902.	1903.	1904.	1905.
Capital stock	$ 55,000	$ 55,000	$ 55,000	$ 55,000
Funded debt	100,000	100,000	100,000	100,000
Loans and notes payable			50,438	56,418
Interest	10,876	5,000	1,667	1,667
Other liabilities	6,275	7,285	3,331	2,466
Profit and loss (surplus)		4,132		
Total	$172,150	$171,417	$210,436	$215,551

PLANT AND EQUIPMENT.—Miles of road (electric), 6; 12 motor cars, 2 service cars; rent power.

OFFICERS.—Pres. I. J. Brower; V. Pres. C. R. Miller; Sec. & Treas. F. H. Shelton; Gen. Man. E. N. Corbin, Phœnixville, Pa.

DIRECTORS.—I. J. Brower, F. P. Morris and J. W. Pennypacker, Phœnixville, Pa.; F. H. Shelton and C. R Miller, Philadelphia, Pa.; J. W. Thompson, Montclare, Pa.; E. R. Thomas, Royersford, Pa.; J. A. Campbell, Chester, Pa.

PHILADELPHIA OFFICE, 1004 Pennsylvania Bldg.

GENERAL OFFICE, 224 Bridge St., Phœnixville, Pa.

Date of information, Mar., 1906. b z

STROUDSBURG.

Population in, 1880, 1,860, in 1890, 2,419, in 1900, 3,450.

Stroudsburg Passenger Railway Co.—Chartered Feb. 14, 1868.

CAPITAL STOCK, authorized and issued, $70,000.

FUNDED DEBT.—4 p. c. bonds, authorized, $15,000, issued, $8,000; dated 1901, due 1911.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$10,065	$11,830	$12,088
" " other sources			585	1,637	
Gross income	$6,875	$7,104	10,650	13,467	12,088
Operating expenses	4,443	5,921	5,398	11,076	13,713
Gross income less op. exps.	2,432	1,183	5,252	2,391	*1,625
Deductions from earnings.					
Interest			107	320	320
Taxes	211	238	258	320	112
Net income	2,221	944	4,886	1,751	*2,057
Dividends	1,384				
Surplus	837			1,751	*2,057
Total surplus			5,267	1,827	*230

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 1,498
Transportation expenses	3,964
Maintenance of way and structures	5,334
" " equipment	280
Total	$11,076

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	121,161	252,421	243,013	244,057
Car miles run			55,264	
Total receipts per car mile			$.243	
Operating expenses per car mile			.2004	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Construction	$41,750	$45,958	$64,391	$65,134	$73,326
Equipment	9,450	15,985			
Cash and current assets	1,239	3,598	874	2,127	6,951
Open accounts	1,763		5,191	31	18
Profit and loss (deficit)					230
Total	$54,202	$65,540	$70,456	$67,292	$80,525
LIABILITIES.					
Capital stock	$51,200	$51,200	$51,200	$51,200	$70,000
Funded debt		7,000	8,000	8,000	8,000
Accounts payable	869	520	798	331	850
Gain for year		837			
Other liabilities		3,743	5,121	5,934	1,675
Profit and loss (surplus)	1,296	3,077	5,267	1,827	
Total	$54,202	$65,540	$70,456	$67,292	$80,525

PLANT AND EQUIPMENT—Miles of track (electric), 2.75; gauge, 4 ft. 8½ in.; 45 lb. and 60 lb. T rail; 3 motor cars, 3 trail cars, 1 snow plow.

OFFICERS.— Pres. Frank H. Smith; Sec. & Supt. E. F. Smith, Treas. Wm. Gunsaulis.

DIRECTORS.—Frank H. Smith, W.S.Shaffer and A.Mitchel Palmer, Stroudsburg, Pa.; I. S. Case, Tobyhanna Mills, Pa.; L. B. Smith, Bushkill, Pa.

Please note date of information at end of each report.

GENERAL OFFICE AND REPAIR SHOP, Stroudsburg, Pa.
Date of information, Jan., 1906. b d z

SUNBURY.

Population of Sunbury in 1880, 4,077, in 1890, 5,930, in 1900. 9,810, in 1905, 12,000; of Northumberland, 1880, 3,126, 1890, 3,192, in 1900, 3,215.

Sunbury & Northumberland Electric Railway Co.—Chartered Jan. 24, 1886, reorganized May 28, 1892, and operation recommenced in Sept. 1, 1892. Subsidiary of the Nostrand County Ry. & Light Co. Annual meeting first Monday in May. During 1905 the entire system was renewed with new rails, ties, wires, poles and cars, making it an entire new system.

CAPITAL STOCK, authorized and issued, $125,000; par value, $50 per share.

FUNDED DEBT.—None.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers	$13,931	$14,671	$13,901	$ 8,097	
" other sources	7,516	10,403	5,356	5,455	
Gross income	21,447	25,074	19,257	13,552	$ 7,646
Operating expenses	18,008	20,664	18,352	11,848	11,851
Gross income less oper. exps.	3,439	4,410	905	1,704	*4,205
Deductions from earnings.					
Interest	3,335	3,894	3,625	3,510	1,750
Taxes	137	1,250	250	433	402
Net income	*38	*733	*2,971	*2,239	*6,357
Total deficit	8,738	12,216	15,187	17,428	*23,785

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 2,641	$ 2,013	$ 1,857
Transportation expenses	10,439	11,806	7,539
Maintenance of way and structures	3,145	2 392	339
" " equipment	4,440	2,141	2,113
Total	$20,664	$18,352	$11,848

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	314,954	302,625	177,099	66,559
Passenger car miles run		360,000	175,000	
Total receipts per car mile		$.533	$.0774	
Operating expenses per car mile		.501	.677	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$195,681	$143,017	$195,682	$195,682	$195,682
Cash assets	3.437	52,664	128		
Material and supplies		300			
Profit and loss (deficit)	8,738	12,216	15,187	17,427	23,785
Total	$207,856	$208,197	$210,997	$213,109	$219,467
LIABILITIES.					
Capital stock	$125,000	$125,000	$125,000	$125,000	$125,000
Funded debt	5,000	5,000	5,000	5,000	5,000
Loans	70,000	75,000	75,000	75,000	12,315
Current liabilities					75,000
Interest	1,875				
Accounts payable	5,481	3,154	4,990	7,657	1,750
Taxes				433	402
Other liabilities		43	1,008	19	
Total	$207,856	$208,197	$210,997	$213,109	$219,467

PLANT AND EQUIPMENT.—Miles of track (electric), 3.9; gauge, 5 ft. 2½ in.; 56 lb. girder rail; 7 motor cars, 2 service cars; Harrisburg engines; West. dynamos and motors; Stephenson and Newcastle cars.

PARKS AND AMUSEMENT RESORTS.—Controls park on an island in the Susquehanna River.

OFFICERS.—Pres. Gen. Man. Supt. & Pur. Agt. C. J. Callahan; V. Pres. D. A. Howe; Sec. Geo. Parkman; Treas. A. M. Gulick; Ch. Engr. Wm. Wetzel; Elec. Dan Dailey; Mast. Mech. G. W. Rockwell.

DIRECTORS.—Chairman, C. J. Callahan, Sunbury, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Sunbury, Pa.

Date of information, May, 1906. b z

TARENTUM.

Population in 1880, 1,245; in 1890, 4,627; in 1900, 5,472.

Tarentum Traction Passenger Railway Co.—Chartered May 20, 1890. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized, $100,000, issued, $48,750; par value, $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $100,000; dated Oct. 1, 1895, due 1925; denom. $1,000; int. payable Apr. and Oct., at office of Fidelity Title & Trust Co., of Pittsburg, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$50,288	$56,645	
" other sources.			1,123	259	
Gross income	$26,058	$31,525	51,411	56,904	$64,859
Operating expenses	16,707	17,768	28,083	34,624	43,498
Gross inc. less oper. exps.	9,351	13,757	23,327	22,280	21,361
Deductions from earnings					
Interest	6,000	6,000	6,000	6,000	6,000
Taxes	1,557	1,037		1,061	1,575
Other expenses	410	1,128			
Net income	1,384	5,593	17,327	15,219	13,786
Total surplus account				32,820	46,075

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 1,409	$ 6,055	$ 1,549
Transportation expenses	12,590	18,489	26,028
Maintenance of way and structures	622	917	1,004
" " equipment	3,148	2,623	6,043
Total	$17,768	$28,083	$34,624

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	735,160	104,200	1,132,893	1,295,807
Transfers		12,600		
Passenger car miles run		49,000	260,349	
Total receipts per car mile			$.2174	
Operating expenses per car mile			.1329	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Construction and equip.	$144,561	$144,901	$335,244	$443,923	$463,669
Stock			51,250	51,250	
Cash	560	9,267	527	5,621	11,862
Sinking fund	2,989				
Other liabilities		55,348	39,212	245	1,095
Profit and loss (deficit)	4,425				
Total	$152,535	$209,516	$426,233	$501,039	$476,626
LIABILITIES.					
Capital stock	$ 50,000	$ 50,000	$100,000	$100.000	$ 48,750
Funded debt	100,000	100,000	100,000	100,000	100,000
Bills payable		55,000	55,000		55,000
Accrued interest	1,500	1,500	1,500	1,500	1,500
Accounts payable	1,035	1,848	168,497	264,424	225,301
Other liabilities				2,295	
Profit and loss (surplus)		1,168	1,236	32,820	46,075
Total	$152,535	$209.516	$426,233	$501,039	$476,626

PLANT AND EQUIPMENT.—Miles of track (electric), 7.75; gauge, 5 ft. 2½ in.; 80 lb. and 90 lb. girder rail: 12 motor cars, of which 10 are closed and 2 open; Crocker & Wheeler dynamos; West. motors; power is leased.

OFFICERS.—Pres. W. L. Mellon, Pittsburg, Pa.; Sec. Geo. S. Davison, Pittsburg, Pa.; Treas. R. B. Mellon, Pittsburg, Pa.; Supt. & Pur. Agt. A. W. Hargett, Tarentum, Pa.; Audr. C. T. Marsh.

DIRECTORS.—W. L. Mellon, W. S. Mitchell, J. H. Gross, F. M. Ross, C. T. Marsh, all of Pittsburg, Pa.

GENERAL OFFICE, 514 Smithfield St., Pittsburg, Pa.

REPAIR SHOPS, at Tarentum.

Date of information, May, 1906. z d

TITUSVILLE.

Population in 1880, 9,046, in 1890, 8,073, in 1900, 8,244.

Titusville Electric Traction Co.—Charter and municipal franchise granted in Jan., 1897, to construct an electric railway from Titusville to Hydetown, East Titusville and Pleasantville.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated July 1898, due 1913.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$28,333	$31,656	
" " other sources.			3,529	2,545	
Gross income	$26,418	$31,552	31,862	34,201	$39,103
Operating expenses	16,867	17,006	23,197	23,904	25,812
Gross income less oper. exps.	9,559	14,546	8,665	10,297	13,291

Please note date of information at end of each report.

Deductions from earnings.	1901.	1902.	1903.	1904.	1905.
Taxes	271	164	300	408	364
Interest on funded debt.	6,000	6,000	6,000	6,015	6,047
" " unfunded debt			61	24	
Other deductions	1,363				
Net income	2,917	8,382	2,304	3,850	6,880
Total surplus					6,880

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 2,004	$ 3,968	$ 4,873
Transportation expenses	12,257	16,780	16,313
Maintenance of way and structures	941	1,008	1,579
" " equipment	1,804	1,441	1,139
Total	$17,006	$23,197	$23,904

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Passengers carried	565,401	634,125	714,577
Transfers	2,266	96,000	
Car miles run	160,289	187,124	
Total receipts per car mile	$.199	$.1755	
Operating expenses per car mile	.145	.1253	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$120,508	$128,334	$171,155	$170,935	$178,713
" " equipment	38,065	38,065			
Materials and supplies	462	33,043	33,043	129,065	166,565
Cash	1,916	558	1,552	1,355	684
Total	$160,951	$200,000	$205,751	$301,355	$345,962

LIABILITIES.

Capital stock	$100,000	$100,000	$100,000	$100,000	$100,000
Funded debt	100,000	100,000	100,000	100,000	100,000
Loans	25,996		3,447		
Accounts payable	32,900			97,505	139,082
Other liabilities	139				
Profit and loss (surplus)	1,916		2,304	3,850	6,880
Total	$160,951	$200,000	$205,751	$301,355	$345,962

PLANT AND EQUIPMENT.—Miles of track (electric), 23; gauge, 4 ft. 8½ in.; 60 lb. and 67 lb. girder rail; 8 motor cars, 2 other cars, 8 freight cars; Atlas-Corliss engines; Gen. Elec. dynamos; American cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Crystal Springs Park and Mystic Park.

OFFICERS.—Pres. John A. Connolly; Sec. Treas. & Gen. Man. W. R. Brown; Supt. & Pur. Agt. W. J. Smith.

DIRECTORS.—John A. Connolly, Titusville, Pa.; Chas. F. Hart, Chas. Pfizer, Jr., J. C. Wildmerding, Jr. and W. R. Brown.

GENERAL OFFICE, Pleasantville, Pa.

POWER STATION AND REPAIR SHOP, East Titusville.

REFERENCE.—Extension from Mystic Park to Trionville, Vol. XXIV, Aug. 27, '04, p. 304.

Date of information, Jan., 1906. b z

Crawford County Street Railway Co.—This road connects Meadville and Titusville.

PLANT AND EQUIPMENT.—Miles of track completed and in operation, 3.5, under construction, 23.5 which will probably be completed during the year.

OFFICERS.—Pres. Stephen Newburn; V. Pres. Fred. Gwinner, Jr.; Sec. D. L. Starr; Treas. David Morrison.

GENERAL OFFICE, 450 Fourth Ave., Pittsburg, Pa.

Date of information, Apr., 1906. z

TRAPPE.

Population in 1900, 324; Limerick, 2,250.

TRAPPE & LIMERICK STREET RAILWAY CO.—Chartered July 25, 1899. The entire capital stock of this company is owned by the Roxborough, Chestnut Hill & Norristown Ry. Co., which is operated by the Schuylkill Valley Ry. Co. Annual meeting second Monday in Jan. (See Philadelphia and Norristown).

CAPITAL STOCK, authorized and issued, $250,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 4½ p. c. bonds, authorized and issued, $250,000; dated July 1, 1901, due 1931.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$400,223	$527,143
Cash on hand	222	403
Total	$400,445	$527,636

LIABILITIES.	1904.	1905.
Capital stock	$200,000	$250,000
Funded debt	200,000	250,000
Accounts payable	223	27,309
Profit and loss (surplus)	222	327
Total	$400,445	$527,636

PLANT AND EQUIPMENT.—Miles of track (electric), 13.35.

OFFICERS.—Pres. John A. Rigg; Sec. & Treas. T. W. Grookett, Jr.

DIRECTORS.—John A. Rigg, Remi Remont and Wm. S. Bell, Jos. L. Caven, Philadelphia, Pa.; N. H. Larzalere, Norristown, Pa.

GENERAL OFFICE, Norristown, Pa.

REFERENCE.—Opening of road, Vol. XIX, June 21, '02, p. 778 (map).

Date of information, Mar., 1906. z

TYRONE.

Population in 1900, 5,847.

TYRONE ELECTRIC RAILWAY CO.—Chartered Apr. 23, 1900. This road was leased to the Altoona & Logan Valley Electric Ry. Co. on Feb. 28, 1903. (See Altoona).

CAPITAL STOCK, authorized and issued, $36,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $400,000, issued, $275,000; dated Dec. 5, 1901, due 1931; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 10.21; gauge, 5 ft. 3 in.; 70 lb. rail; 4 motor cars.

OFFICERS.—Pres. D. S. Kloss, Tyrone, Pa.; V. Pres. E. C. Poorman; Sec. & Treas. C. L. S. Tingley; Gen. Man. S. S. Crane.

DIRECTORS.—D. S. Kloss, A. R. Given, Tyrone, Pa.; J. J. Sullivan, C. L. S. Tingley, H. J. Crowley, Philadelphia, Pa.

Date of information, Feb., 1906. b z

UNIONTOWN (Fayette Co.).

Population in 1890, 6,359, in 1900, 7,344.

UNIONTOWN & MONONGAHELA VALLEY ELECTRIC RAILWAY CO.—Chartered Sept. 24, 1900. The road connects Uniontown, Footedale, McClellandtown, Leckrone and Masontown. This road is controlled by the West Penn. Railways Co. (See Pittsburg).

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$59,361	$49,249
" " other sources	464	
Gross income	59,825	49,249
Operating expenses	31,109	22,017
Gross income less operating expenses	28,716	27,232
Deductions from earnings.		
Taxes	486	1,654
Interest	21,000	
Other deductions		19,822
Net income	7,230	5,756
Total surplus	9,102	14,858

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 2,389
Transportation expenses	27,526
Maintenance of way and structures	1,194
Total	$31,109

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	1,218,893	988,639
Transfers	21,817	
Car miles run	286,027	
Total receipts per car mile	$.2090	
Operating expenses per car mile	.1087	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$324,314	$327,288
Cash	948	315
Total	$325,262	$327,603

LIABILITIES.	1904.	1905.
Capital stock	$ 3,600	$36,000
Accounts payable	3,232	1,629
Temporary loan	309,328	275,116
Profit and loss (surplus)	9,102	14,858
Total	$325,262	$327,603

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 5 ft. 2½ in.

PARKS AND AMUSEMENT RESORTS.—Controls Soisson Park.

OFFICERS.—Pres. W. S. Kuhn; V. Pres. J. B. Van Wagener; Sec. C. W. Scheck; Treas. L. L. McClelland; Pur. Agt. H. F. Barnard.

DIRECTORS.—W. S. Kuhn, J. B. Van Wagener, C. W. Scheck, W. H Graham, M. K. Salsbury and Jerome Hill, Jr., Pittsburg, Pa.; L. L. McClelland, Aspinwall, Pa.

GENERAL OFFICE, Bank for Savings Building, Pittsburg, Pa.

POWER STATION, South Connellsville.

Date of information, May, 1906. z b

WARREN.

Population in 1880, 2,810, in 1890, 4,332, in 1900, 8,043.

Warren Street Railway Co.—Chartered Mar. 14, 1889. This company commenced operation July 1, 1893. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage, 5 p. c. bonds, authorized and issued, $75,000; dated Apr. 1, 1900, due 1926; int. payable Apr. and Oct. at office of the company, Warren, Pa.; trustee of mortgage, Warren National Bank.

5 p. c. bonds, authorized and issued, $125,000; dated July 1, 1901, due 1931.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from passengers			$82,157	$87,436	$90,147
" other sources..			550	130	
Gross income	$41,904	$62,332	82,707	87,560	90,147
Operating expenses	25,796	43,573	53,229	56,328	54,353
Gross inc. less oper. exps.	16,108	18,759	29,478	31,232	35,794
Deduct. from earnings.					
Int. on funded debt..	3,750	5,551	10,000	10,000	10,000
" " unfunded "			2,400	2,400	2,400
Taxes	1,437	1,528	1,560	1,732	1,695
Net income	10,921	11,680	15,518	17,100	21,699
Total surplus				17,100	21,699

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$22,843	$21,068
Transportation expenses	21,958	29,740
Maintenance of way and structures	4,524	2,369
" " equipment	3,904	3,151
Total	$53,229	$56,328

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	1,342,974	1,643,215	2,188,988	2,554,596
Transfers		182,500	160,000	
Car miles run		459,900	448,000	
Total receipts per car mile		$.180	$.1971	
Oper. expenses per car mile		.116	.1106	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$ 93,623	$326,964	$444,979	$469,973	$499,889
" equipment	31,170	71,269			
Other perm'nt invests.		50,000			
Cash assets	6,725	6,097	4,210	7,000	3,705
Unpaid capital stock	25,000				
Materials and supplies.	755		1,200	750	
Open accounts	800		150	500	1,369
Prepaid accounts					900
Other assets	5,284		2,500		
Total	$163,357	$454,329	$475,539	$478,223	$505,863
LIABILITIES.					
Capital stock	$ 75,000	$200,000	$200,000	$200,000	$200,000
Funded debt	75,000	200,000	200,000	200,000	200,000
Real estate mortgages.					25,000
Bills & accts. payable.		18,433	44,000	43,300	1,111
Accrued interest	936	3,216	2,000	5,000	
Loans & notes payable.					53,640
Sundries	500	21,000	14,029	12,823	4,413
Profit and loss (surplus)	10,921	11,680	15,510	17,100	21,699
Total	$163,357	$454,329	$475,539	$478,223	$505,863

PLANT AND EQUIPMENT.—Miles of track (electric), 20.25; gauge, 4 ft. 8½ in.; 45 lb. T and 77 lb. girder rail; 20 motor cars and 1 other car, 2 service cars, 1 snow plow; West. dynamos and motors; New Castle and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Irvindale Park.

OFFICERS.—Pres. Man. & Supt. D. H. Siggins; Sec. Jas. D. Woodard; Treas. & Pur. Agt. H. A. Siggins; Elec. R. Edinger; Ch. Engr. D. F. A. Wheelock, Warren, Pa.

DIRECTORS.—D. H. Siggins, W. R. Lavery, John Hepburn, J. D. Woodard, H. A. Siggins, all of Warren, Pa.

GENERAL OFFICE, 101 Liberty St., Warren, Pa.

POWER STATION, Stoneham, Pa.

REPAIR SHOPS, at Stoneham and Warren.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01 p. 187.

Date of information, May, 1906. b d z

WASHINGTON.

Population in 1880, 4,292, in 1890, 7,063, in 1900, 7,670, in 1903, 18,000.

WASHINGTON & CANONSBURG RAILWAY CO.—This company was formed June 2, 1902, by the consolidation of the Washington Electric Street Ry. Co. and the Canonsburg Street Ry. Co. and is controlled by the Pittsburg Railways Co. of Pittsburg which owns 15,100 shares.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $650,000, issued, $525,000; in escrow to retire prior liens $125,000; dated July 1, 1902, due July 1, 1932; denom. $1,000; int. payable Jan. and July at North American Savings Co., Pittsburg, Pa., trustee of mortgage.

PRIOR LIENS.

Washington Electric Street Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $125,000; dated Feb. 1, 1897, due Feb. 1, 1927; denom. $1,000; int. payable Feb. and Aug. at Union Trust Co., Pittsburg, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$71,858	$89,502	
" other sources.			133	1,112	
Gross income	$42,496	$50,402	71,991	90,614	$106,756
Operating expenses	27,781	21,592	27,561	42,949	52,145
Gross inc. less op. exps.	14,715	28,810	44,430	47,665	54,611
Deductions from earnings.					
Int. on funded debt.	6,250	5,729	6,771	19,375	33,149
" on floating debt.				145	
Taxes	1,249	1,236	569	3,850	6,500
Other expenses	5,705				
Net income	1,511	21,845	37,090	24,295	14,962
Total surplus			91,018	115,313	130,275

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 6,150	$ 7,304	$12,985
Transportation expenses	12,211	15,922	24,077
Maintenance of way and structures	1,971	2,757	4,295
" " equipment	1,260	1,578	1,592
Total	$21,592	$27,561	$42,949

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	1,437,514	1,573,760	2,083,253
Passenger car miles run	227,871	240,794	
Total receipts per car mile	$.316	$.3721	
Oper. exps. per car mile, includ'g taxes	.121	.1941	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Construction	$229,028	$229,028	$1,143,285	$1,669,465	$1,675,665
Equipment	35,654	35,654			
Cash	9,226	14,078	71		2,311
Bills receivable.	2,737	1,200	1,200	1,200	1,200
Open accounts..	1,753	19,734	71,198	128,991	170,148
Materials & sup.	1,740	1,534	1,838	1,779	1,701
Machin'ry & tools	3,376	3,597			
Total	$283,514	$304,825	$1,217,592	$1,801,435	$1,851,025
LIABILITIES.					
Capital stock	$125,000	$125,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	125,000	125,000	125,000	650,000	650,000
Accounts payable	1,431	897	1,575	13,640	44,575
Matured interest.				16,250	26,175
Cash				1,971	
Accident reserve fund				600	
Taxes accrued..				3,035	
Accrued insur...				626	
Profit & loss (sur.)	32,083	53,928	91,018	115,313	130,275
Total	$283,514	$304,825	$1,217,592	$1,801,435	$1,851,025

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.8; gauge, 5 ft. 2½ in.; 80 lb. rail; 19 motor cars; Gen. Elec. and West. dynamos and motors; Brill and St. Louis cars. New power house, car barn and the reconstruction of the road throughout.

PARKS AND AMUSEMENT RESORTS.—About to open an amusement park.

OFFICERS.—Pres. Jas. D. Callery; V. Pres. S. L. Tone; Sec. W. B. Carson; Treas. C. J. Braun; Audr. C. S. Mitchell, all of Pittsburg, Pa.; Gen. Man. R. R. Reed; Supt. Jas. Kent, of Washington, Pa.

DIRECTORS.—James D. Callery, J. H. Reed, S. L. Tone, W. B. Carson, J. L. Foster.

GENERAL OFFICE, Pittsburg, Pa.

REPAIR SHOPS, at Tylerdale; power station at Meadowlands, Pa.

Date of information, May, 1906. b z

WAYNESBORO.

Population in 1900, 5,396.

Chambersburg, Greencastle & Waynesboro Street Railway Co.—Chartered Apr. 3, 1901. Municipal franchise granted Sept. 8, 1901. Annual meeting Jan. 9. This company owns and operates an electric railway from Greencastle (pop. 2,500), to Pen Mar, Pa., a distance of 15 miles. The road passes through Shady Grove (pop. 500), Zullinger (pop. 500), Waynesboro (pop. 8,000), and Rouzerville (pop. 1,000). This company also owns and operates an electric light plant at Waynesboro.

CAPITAL STOCK, common, $150,000; preferred, 6 p. c., $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $300,000, issued, $250,000; dated 1903, due 1933; Chambersburg Trust Co., Chambersburg, Pa., trustee of mortgage. $50,000 reserved for extensions.

OPERATION.—Year ending Dec. 31,	1904.	1905..
Gross income	$65,184	$65,337
Operating expenses	33,706	34,426
Gross income less operating expenses	31,478	30,911
Deductions from earnings.		
Interest on funded debt	12,500	12,500
Taxes, insurance and depreciation	12,500	653
Net income	6,478	17,758
Dividends paid		
To surplus account	6,478	14,762
Total surplus		14,762

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Passengers carried 786,282

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$283,438	$281,100
Stocks and bonds of other companies	89,828	89,828
Cash	21,895	483
Accounts receivable	125	274
Franchises	197,000	197,322
Material and supplies		4,315
Total	$592,286	$573,322
LIABILITIES.		
Capital stock, preferred	$149,800	$149,800
Capital stock, common	149,450	149,450
Funded debt	218,500	250,000
Loans and notes payable	52,100	14,600
Accounts payable	6,057	6,019
Miscellaneous	10,570	
Profit and loss (surplus)	5,809	3,453
Total	$592,286	$573,322

PLANT AND EQUIPMENT.—Miles of track (electric), 15; gauge, 5 ft. 2¼ in.; 70 lb. T rail; 4 motor cars, 3 trail cars; Russell engine; Gen. Elec. generators; West. motors; American Car & Fdry. cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Cold Spring Park and Pen Mar Park.

OFFICERS.—Pres. Geo. B. Beaver, Waynesboro, Pa.; V. Pres. R. W. Ramsey, Chambersburg, Pa.; Sec. H. B. McNulty, Chambersburg, Pa.; Treas. D. M. Wertz; Asst. Treas. J. J. Oller, Waynesboro, Pa.; Gen. Man. & Pur. Agt., John M. Wolff, Waynesboro, Pa.; Ch. Engr. J. F. Geiser, Waynesboro, Pa.

DIRECTORS.—E. C. Stull, J. J. Oller, D. M. Good, J. W. Warehune, Geo. B. Beaver, J. E. Rohrer, E. C. Stull, all of Waynesboro, Pa.; D. M. Wertz, Quincy, Pa.; H. B. McNulty, David Maclay, A. N. Pomeroy and W. L. Minick, Chambersburg, Pa.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Waynesboro, Pa.

Date of information, May, 1906. z b

WEST CHESTER.

Population in 1880, 7,046, in 1890, 8,028, in 1900, 9,524.

West Chester Street Railway Co.—Chartered Aug. 4, 1890. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $1,000,000, issued, $350,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $500,000; dated Aug. 1, 1902, due 1932; int. payable Feb. and Aug.; West End Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,	1901.	1902.	1903.	1904.	1905.
Earnings from pass'gers			$34,704	$47,807	
" " other sources			798	8,779	
Gross income	$17,083	$15,237	35,502	56,586	$66,532
Operating expenses	13,637	13,082	24,220	32,708	45,243
Gross inc. less oper.exps.	3,446	2,155	11,283	23,878	21,289
Deductions from earnings.					
Interest	2,308	2,376	8,750	17,677	17,829
Taxes	454	370	412	3,458	710
Other deductions	626	600			
Net income	58	*1,191	2,122	2,743	2,750
Total surplus	3,077	1,866	4,006	6,750	9,500

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.
General expenses	$ 267	$ 4,118	$ 7,772
Transportation expenses	9,351	19,130	20,916
Maintenance of way and structures	1,655	97	2,880
" " equipment	1,809	875	1,140
Total	$13,082	$24,220	$32,708

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	244,908	846,434	1,114,136	1,543,743
Transfers			14,467	
Passenger car miles run			263,275	
Total receipts per car mile			$.1829	
Oper. expenses per car mile			.1225	

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road and equip.	$119,869	$119,869	$613,888	$772,526	$781,234
Stocks of other Co's			25,000	95,750	95,750
Electric light and plant			63,000		
Cash on hand	2,114	803	3,723	1,852	3,531
Accounts receivable				21,205	28,406
Material and supplies				1,121	2,301
Other assets	2,416	1,989	8,486	941	1,265
Total	$124,399	$122,662	$714,097	$893,395	$912,487
LIABILITIES.					
Capital stock	$ 60,000	$ 60,000	$350,000	$350,000	$350,000
Funded debt	34,000	34,000	350,000	500,000	500,000
Bills payable					43,152
Accounts payable	27,322	26,776	2,800	6,786	2,276
Accrued interest			7,291	7,292	7,292
Other liabilities				22,567	267
Profit and loss (surp)	3,077	1,886	4,006	6,750	9,500
Total	$124,399	$122,662	$714,097	$893,395	$912,487

PLANT AND EQUIPMENT.—Miles of track (electric), 28.25; gauge, 5 ft. 2¼ in.; 45 lb. and 70 lb. girder and flat rail; 16 cars; 1700 H. P. station plant in operation, 160 H. P. plant erected but not connected; Clark-Ames-Russell, engines; Gen. Elec. Edison and Crocker-Wheeler generators; Gen. Elec. and West. motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Lenape Park.

OFFICERS.—Pres. Meyer Schamberg, Philadelphia, Pa.; V. Pres., Sec. & Pur. Agt. Jonas Rice, Philadelphia, Pa.; Treas. John W. Woodside, Philadelphia, Pa.; Audr. A. A. Du Ban, Bullitt Bldg., Philadelphia, Pa.; Gen. Man. A. C. Whitcraft, West Chester, Pa.

DIRECTORS.—Meyer Schamberg, John W. Woodside, Jonas Rice, John A. Brill and John F. Bruce, Philadelphia, Pa.; R. T. Cornwell and M. H. Matlack, West Chester, Pa.

GENERAL OFFICE, 352 Bullitt Building, Philadelphia, Pa.

POWER STATIONS at Lenape, Coatesville and East Downingtown, Pa.; repair shop at West Chester, Pa.

Date of information, Jan., 1906. z b d

West Chester, Kennett & Wilmington Electric Railway Co.—Chartered May 24, 1905, in perpetuity. The road connects Avondale, Kennett Square and Toughkenamon, Pa. and Yorklyn, Hockessin and Wilmington, Del. Annual meeting second Monday in Jan.

CAPITAL STOCK.—Common, authorized, $925,000, issued, $525,000, balance in treasury; preferred, authorized and issued, $75,000; par value, $50 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $420,000, held in escrow, $420,000; in treasury $580,000; dated June 1, 1905, due 1935; denom. $500 and $1,000; int. payable June and Dec. at office of the Integrity Title, Insurance, Trust & Safe Deposit Co., Philadelphia, Pa., trustee of mortgage.

OPERATION.—One month ending June 30, 1905.

Earnings from passengers	$3,315
" " other sources	1,145
Gross income	4,460
Operating expenses	1,122
Gross income less operating expenses	3,338
Total surplus	3,338

STATISTICS OF TRAFFIC.

One month ending June 30, 1905.

Revenue passengers carried	61,527

BALANCE SHEET.—Dated June 30, 1905.

ASSETS.

Cost of road and equipment	$1,020,204
Cash on hand	3,134
Total	$1,023,338

LIABILITIES.

Capital stock, common	$ 525,000
" preferred	75,000
Funded debt	420,000
Profit and loss (surplus)	3,338
Total	$1,023,338

PLANT AND EQUIPMENT.—Miles of track (electric), 18; gauge, 5 ft. 2¼ in.; 16 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Brandywine Springs Park.

OFFICERS.—Pres. Geo. Kessler, Philadelphia, Pa.; V. Pres. Clarence L. Harper, Philadelphia, Pa., Sec. & Treas. Philip E. Guckes, Philadelphia, Pa.; Supt. & Pur. Agt. G. H. Dodge, Kennett Square, Pa.

DIRECTORS.—Clarence H. Harper, John G. Vogler, John Hertzler, Thos. J. Budd, Malcom G. Campbell, Philip E. Guckes.

GENERAL OFFICE, 915 Drexell Bldg., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Kennett, Chester Co., Pa.

Date of information, May, 1906. z

WEST FAIRVIEW.

WEST FAIRVIEW & MARYSVILLE ELECTRIC STREET RAILWAY CO.—Chartered June 20, 1901. Commenced operation Jan. 1, 1903. This road is controlled and operated by the Valley Traction Co., of Harrisburg, Pa.

CAPITAL STOCK, authorized and issued, $110,000; par value, $50 per share.

FUNDED DEBT.—First mortgage bonds, authorized and issued, $110,000; dated Apr. 1, 1902, due 1932.

BALANCE SHEET.—Dated June 30, 1903-4-5.

ASSETS.

Cost of road and equipment	$220,000
Total	$220,000

LIABILITIES.

Capital stock	$110,000
Funded debt	110,000
Total	$220,000

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 5 ft. 2½ in.; 60 lb. rail; 7 cars.

OFFICERS.—Pres. M. C. Kennedy, Chambersburg, Pa.; Sec. & Treas. W. L. Ritchey, Chambersburg, Pa.

DIRECTORS.—H. A. Riddle, C. M. Davison, J. B. Hoyer and T. B. Kennedy, Jr., all of Chambersburg, Pa.

Date of information, Jan., 1906. z b

WEST NEWTON.

Population in 1905, 2,467.

West Newton & Webster Street Railway Co.—Will connect West Newton, Webster, Donora and Sutersville.,

PLANT AND EQUIPMENT.—Miles of track (electric), 6.2 under construction.

OFFICERS.—Pres. I. I. Robertson; V. Pres. H. D. Lyon; Sec. A. M. Dick; Treas. J. E. Douglass, all of West Newton, Pa.

GENERAL OFFICE, West Newton, Pa.

Date of information, Jan., 1906. z d

WILKES-BARRE.

Population in 1880, 23,339, in 1890, 37,718, in 1900, 51,721.

The population served by the Wilkes-Barre & Wyoming Valley Traction system was (Jan. 1, 1900) approximately 200,000.

WILKES-BARRE & WYOMING VALLEY TRACTION CO.—Chartered Feb. 9, 1891. Annual meeting fourth Monday in Jan. The capital stock of this company is controlled by the United Power & Transportation Co., of Philadelphia.

This company controls, leases and operates all the lines in Wilkes-Barre and in the Wyoming Valley as follows:

	Capital Stock Issued.	Owned.	Funded Debt.
W-Barre & Kingston Pass. Ry. Co.	$100,000	$ 99,700	$ 90,000
W-Barre & Suburban St. Ry. Co.	100,000	93,500	40,000
Coalville Pass. Ry. Co.	62,400	33,700	
Plymouth St. Ry. Co.	12,000	12,000	
Pittston Street Car Co.	200,000	200,000	200,000
Pittston, Moosic & Pl. Val. St. Ry. Co.	42,000	42,000	
West Pittston & Wyoming St. Car Co.	30,000	30,000	
Nanticoke St. Ry. Co.	12,000	12,000	
Wilkes-Barre & West Side Ry. Co.	100,000	92,450	35,000
Wilkes-Barre & East Side Ry. Co.	150,000	150,000	§150,000
Plymouth Bridge Co.	75,000	75,000	137,000

On July 1, 1904, this company leased the property of the Plymouth & Larksville Ry. Co.

§ NOTE.—These bonds are owned by the Wilkes-Barre & Wyoming Valley Traction Co. and are in the hands of the trustee of the collateral mortgage bonds (see below), and no interest is payable thereon as long as the interest is paid regularly on the collateral mortgage bonds.

Also owns 3,875 shares out of a total issue of 4,000 of the Wilkes-Barre, Dallas & Harvey's Lake Ry. Co.

CAPITAL STOCK, authorized and issued, $5,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $1,500,000; dated Apr. 1, 1891, due, 1921; denom. $1,000; int. payable (free of tax) Apr. and Oct. at Provident Life & Trust Co., of Philadelphia.

Collateral trust mortgage 5 p.c. gold bonds, authorized, $325,000, outstanding, $312,000, dated Jan. 1, 1895, due 1925; int. payable Jan. and July at Anthracite Savings Bank, of Wilkes-Barre, trustee.

Collateral trust mortgage 5 p. c. gold bonds, authorized and issued, $317,000; dated Dec. 15, 1902, due 1932; int. payable June and Dec. (free of tax), at the Real Estate Title & Trust Co., of Philadelphia, insurance trustee of mortgage, or at office of company in Wilkes-Barre.

Pittston Street Car Co.'s first mortgage 6 p. c. gold bonds, authorized and outstanding, $137,000; coupon, but may be registered; dated Dec. 11, 1893, due Dec. 11, 1918; denom. $1,000; int. payable June and Dec., at office of Real Estate Trust Co., of Philadelphia, trustee of mortgage. These bonds are guaranteed, principal and interest, by the company.

Plymouth Bridge Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $150,000; dated Oct. 1, 1894; due, 1924, but subject to call in 1904, and thereafter at the rate of $3,000 per annum; int. payable Apr. and Oct., at Anthracite Savings Bank, trustee of mortgage.

Wilkes-Barre & Suburban Street Ry. Co.'s 4 p. c. bonds, $40,000.

Wilkes-Barre & West Side Ry. Co.'s bonds, $35,000.

Wilkes-Barre & Kingston Passenger Ry. Co.'s 5 p. c. bonds, $90,000.

NOTE.—The collateral trust and mortgage bonds are secured by the deposit with the trustee of $150,000 stock and $150,000 first mortgage 5 p. c. bonds of the Wilkes-Barre & East Side Ry. Co.; $85,000 stock of the Wilkes-Barre & Suburban Street Ry. Co. (on which the company guarantees 6 p. c. dividends); $15,000 stock of the Wilkes-Barre & West Side Ry. Co., on which the company guarantees 6 p. c. dividends, and a second mortgage on all the property and franchises of the company.

The collateral trust mortgage bonds of 1902 are secured by the deposit with the trustee of $193,750, stock of Wilkes-Barre, Dallas & Harvey's Lake Ry. Co., $6,250 stock of Wilkes-Barre Suburban Street Ry. Co., $22,750 stock of Wilkes-Barre West Side Ry. Co., $48,700 stock of Wilkes-Barre & Kingston Passenger Ry. Co., on which the Trust Co. guarantees 6 p. c. dividend, and by mortgage on all the property and franchises of the company.

OPERATION.—

	Year ending June 30, 1902.	1903.	Dec. 31, 1903.	June 30, 1904.	1905.
Earnings from pass.	$629,563	$673,326	$791,609	$791,130	$828,874
" other sources.	4,653	5,441	12,573	* 14,049	11,193
Gross income	634,216	678,767	804,182	805,179	840,067
Operating expenses	299,935	349,578	492,217	470,683	506,896
Gross inc. less oper. exps.	334,281	329,189	311,965	334,496	333,171

Please note date of information at end of each report.

Deduct. from earnings.	1902.	1903.	1903.	1904.	1905.
Taxes	25,725	26,656	27,465	27,624	28,265
Int. on funded debt	90,880	97,100	103,350	103,300	135,052
Rentals	23,633	23,633	23,746	22,808	7,700
Other expenses	7,889	30,671	7,400	8,037	
Net income	186,154	151,128	150,004	172,727	162,154
Dividends	212,500	150,000	150,000	150,000	150,000
Surplus	*26,346	1,128	4	22,727	12,154
Total surplus	70,520	120,708	34,361	144,031	156,482
P. c. dividends paid	4¼	3	3	3	3

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 59,163	$ 68,915	$ 83,280	$ 82,409
Transportation expenses	159,042	175,829	194,419	230,383
Maint. of way and buildings	48,435	65,213	120,855	127,874
" " equipment	33,295	39,621	72,129	66,230
Total	$299,935	$349,578	$470,683	$506,896

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	13,408,458	16,500,263	17,201,873
Transfers	661,653	698,831	715,050
Passenger car miles run	2,478,070	2,582,516	2,847,860
Total receipts per car mile	$.274	$.31	$.29
Operating expenses per car mile	.141	.182	.178

BALANCE SHEET.—Dated June 30, Dec. 31, —June 30,—

ASSETS.	1902.	1903.	1904.	1905.
Construct. and equip.. / Stock of other comp's.	$7,214,636	$7,650,649	$7,790,971 / 9,006	$7,886,574
Cash	39,154	4,253		7,196
Supplies		8,188	9,229	11,267
Open accounts	12,858	1,933		
Prepaid accounts			7,302	4,143
Other assets	17,309	2	104,084	129,271
Total	$7,283,957	$7,665,025	$7,920,592	$8,038,451
LIABILITIES.				
Capital stock	$5,000,000	$5,000,000	$5,000,000	$5,000,000
Funded debt	1,817,000	2,057,000	2,065,000	2,062,000
Interest on debt, etc.	22,683	26,245	22,829	22,554
Accounts payable		523,813	71,554	17,777
Open accounts	355,018			
Taxes accrued			10,792	12,723
Other liabilities	18,735	13,607	606,386	766,915
Profit and loss (surplus)	70,520	34,361	144,031	156,482
Total	$7,283,957	$7,665,025	$7,920,592	$8,038,451

NOTE.—A dividend of 1 p. c. on capital stock was paid semi-annually in 1896. Dividends of 1 p. c. were paid in Jan., 1897, 1898 and 1899. The balance of net income was transferred to improvement account, having been expended in new equipment and betterments. In 1900, 3 p. c., in 1901, 4¼ p. c., in 1902–03—04–05, 3 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 85; gauge, 4 ft. 8½ in.; 40 lb. to 70 lb. T and girder rail; 160 cars, of which 140 are motor cars and 20 trail cars; 3,350 H. P. station plant; Harrisburg F. & M. Works engines and boilers; Gen. Elec., Short and West. dynamos and motors; Brill and St. Louis cars.

PARKS AND AMUSEMENT RESORTS.—Controls an amusement park.

OFFICERS.—Pres. Jno. A. Rigg; V. Pres. Remi Remont; Compt. Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Gen. Man. T. A. Wright, Wilkes-Barre, Pa.

DIRECTORS.—George N. Reichard, W. G. Eno, Wm. J. Harvey, Abram Nesbitt, Benjamin Reynolds and Thos. A. Wright, Wilkes-Barre, Pa.; F. W. Roebling, Trenton, N. J.; Robert N. Carson, John A. Rigg, Wm. S. Bell, Jos. L. Caven, Philadelphia, Pa.

GENERAL OFFICE, Wilkes-Barre, Pa.

POWER STATIONS, at Wilkes-Barre and Dorranceton.

Date of information, May, 1906. z d

WILKES-BARRE, DALLAS & HARVEY'S LAKE RAILWAY CO.—Chartered Jan. 29, 1896. This company is the successor by purchase, at Trustees' sale, of all property, franchises, etc., of the Wilkes-Barre & Northern R. R. Co., which was chartered in 1896 for 999 years. Annual meeting fourth Monday in Jan. The capital stock of this company is now controlled by the Wilkes-Barre & Wyoming Valley Traction Co.

CAPITAL STOCK, authorized and issued, $200,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, $150,000; dated Sept. 15, 1898, due 1928; denom. $500; int. payable Mar. and Sept., at office of the company; trustee of mortgage, Anthracite Savings Bank, of Wilkes-Barre, Pa.

OPERATION.—Year ending June 30, —Dec. 31,— June 30,

	1902.	1903.	1903.	1904.	1905.
Earnings from pass.	$44,978	$44,317	$53,010	$55,368	$55,543
" other sources.	50	688	839	1,798	1,547
Gross income	45,028	45,005	53,850	57,166	57,090
Operating expenses	25,624	34,781	37,456	40,411	39,426
Gross inc. less oper. exps.	19,404	10,224	16,393	16,755	17,664
Deductions from earn.					
Taxes	1,311	1,437	1,385	1,468	1,525
Int. on funded debt	7,500	7,500	7,500	7,500	7,500
" unfunded debt		1,125	1,450	1,500	1,500
Other expenses	1,986			19	
Net income	8,607	162	6,057	6,268	7,141
Dividends	8,000		6,000	6,000	6,000
Surplus	607		57	268	1,141
Total surplus				1,418	*4,670
P. c. dividend paid	4		3	3	3

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 6,227	$ 9,233	$ 8,177	$ 8,710
Transportation expenses	16,196	20,239	24,033	21,711
Maintenance of way and struct.	1,625	2,085	3,752	6,228
" " equipment	1,575	3,223	3,095	2,777
Total	$25,624	$34,781	$39,057	$39,426

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried	917,024	922,311	1,166,136	1,170,952
Passenger car miles run		153,378	186,273	165,901
Total receipts per car mile		$.293	$.29	$.34
Operating exps. per car mile		.226	.2096	.237

BALANCE SHEET.—Dated June 30, —Dec. 31,— June 30,

ASSETS.	1902.	1903.	1903.	1904.	1905.
Cost of road	$370,925	$376,008	$375,958	$375,958	$375,958
Cash	3,498	3,488	843	1,360	4,943
Open accounts	650		20		
Miscellaneous					6,466
Material and supplies	1,621	300			
Additions and betterm'ts on leased lines	594				
Prepaid accounts		768			724
Profit and loss (deficit)		2,366			4,670
Total	$377,288	$382,929	$376,821	$377,318	$392,761
LIABILITIES.					
Capital stock	$200,000	$200,000	$200,000	$200,000	$200,000
Funded debt	150,000	150,000	150,000	150,000	150,000
Accounts payable	23,434	27,378	22,683	515	23,267
Accrued int. and taxes	2,500	2,500	2,801	2,810	3,175
Sundries	1,354	3,051	186	22,575	16,319
Profit and loss (surplus)	3,142		1,150	1,418	
Total	$377,288	$382,929	$376,321	$377,318	$392,761

PLANT AND EQUIPMENT.—Miles of track (electric) owned, 12.48; gauge, 4 ft. 8½ in.; 60 lb. T rail; 18 cars, of which 12 are motor cars and 6 are trail cars; West. dynamos and motors; Brill and Jackson & Sharp cars; locomotives handle freight.

OFFICERS.—Pres. John A. Rigg; V. Pres. Remi Remont; Compt. Wm. S. Bell; Sec. & Treas. T. W. Grookett, Jr.; Supt. Thomas A. Wright, Wilkes-Barre, Pa.

DIRECTORS.—R. N. Carson, J. A. Rigg, Wm. S. Bell and Jos. L. Caven, Philadelphia, Pa.; Wm. J. Harvey, Geo. N. Reichard and Wm. G. Eno, Wilkes-Barre, Pa.

GENERAL OFFICE, Wilkes-Barre, Pa.

POWER STATION at Luzerne, Pa.

Date of information, May, 1906. b z

WILLIAMSPORT.

Population in 1880, 18,934, in 1890, 27,132, in 1900, 28,757.

Williamsport Passenger Railway Co.—Chartered Apr. 15, 1863.

CAPITAL STOCK, authorized, $600,000, issued, $338,550; par value, $25 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized, and issued, $169,000; dated June 1, 1892, due 1922; denom. $500; int. payable June and Dec., at office of Cochran, Payne & McCormick; trustee of mortgage, J. H. Boyer.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass	$92,028	$102,329	$113,573	$104,928	$112,615
" other sources	1,752	2,327	2,633	2,758	3,616
Gross income	93,780	104,656	116,206	107,686	116,231
Operating expenses	67,345	77,217	88,970	81,466	86,976
Gross inc. less oper. exps.	26,434	27,439	27,236	26,220	29,255

Please note date of information at end of each report.

Deduc. from earnings.	1901.	1902.	1903.	1904.	1905.
Int. on funded debt	10,800	10,800	10,800	11,509	11,850
" " unfunded			950		
Taxes	3,480	3,530	3,600	3,600	3,600
Other deductions				1,614	
Net income	12,154	13,109	11,886	9,497	13,805
Total surplus		75,022	85,485	94,983	108,788

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$13,206	$16,380	$27,302	$29,146
Transportation expenses	48,553	57,799	39,375	38,628
Maintenance of way and structures	8,887	5,311	6,848	8,763
" " equipment	6,571	9,480	7,941	10,439
Total	$77,217	$88,970	$81,466	$86,976

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue pass. carried	2,339,074	2,358,317	2,355,350	2,542,500
Transfers		215,043	408,030	343,485
Passenger car miles run		471,667	470,847	481,810
Total receipts per car mile		$.246	$.228	$.244
Oper. expenses per car mile		.189	.173	.184

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$475,348	$461,894	$589,559	$594,874	$625,093
" equip.	81,696	86,254			
Other assets	74,241	48,133	39,307		
Accts. receivable				44,186	42,262
Mat'l & supplies				3,958	6,393
Cash assets	6,176	3,241	1,399	3,893	7,309
Total	$637,461	$599,522	$630,265	$646,911	$681,057
LIABILITIES.					
Capital stock	$338,550	$338,550	$338,550	$338,550	$338,550
Funded debt	169,000	169,000	169,000	169,000	169,000
Accrued interest	652	1,390	1,916	1,588	1,949
" taxes	697	2,513	2,714	3,616	3,015
Bills payable	65,733	11,487	29,487	32,487	43,487
Other liabilities		1,560	3,112	6,687	16,268
Profit & loss (surp.)	62,829	75,022	85,485	94,983	108,788
Total	$637,461	$599,522	$630.265	$646,911	$681,057

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. girder rail; 26 motor cars, 15 other cars, 1 snow sweeper, 2 snow plows; West. dynamos and motors; Lamokin cars; rent power.

OFFICERS.—Pres. Henry W. White; Sec. Treas. & Gen. Man. E. H. Davis; Elec. Geo. E. Wendle; Mast. Mech. C. T. Herrick.

DIRECTORS.—E. H. Davis, H. W. White, C. La Rue Munson, Wm. Emery, all of Williamsport, Pa.; J. R. T. Davis, Philadelphia, Pa.

GENERAL OFFICE, West & Willow Sts., Williamsport, Pa.

POWER STATION AND REPAIR SHOP, Williamsport, Pa.

REFERENCE.—Cars, Vol. XXVI, Dec. 2, '05, p. 1,000.

Date of information, May, 1906. z

East End Passenger Railway Co.—Chartered June 11, 1892. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $50,000, issued, $18,000; par value $50 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized $50,000, issued, $18,000; dated Dec., 1893, due 1922; denom. $500; int. payable June and Dec., at office of Cochran, Payne & McCormick trustee of mortgage, J. H. Boyer.

OPERATION.—Year ending June 30.

	1901.	1902.	1903.	1904.	1905.
Earnings from operation			$8,236	$14,928	$15,243
" other sources			1,818		
Gross income	$4,192	$4,627	10,054	14,928	15,243
Operating expenses	4,195	5,117	8,061	12,602	12,428
Gross inc. less oper. exps.	*3	*490	1,993	2,326	2,815
Deductions from earnings.					
Interest	1,092	1,029	987	1,008	1,008
Taxes	312	124	224	220	420
Other deductions		188			
Net income	*1,407	*1,831	782	1,098	1,387
Total deficit		18,541	17,759	16,661	15,273

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	1905.
General expenses	$ 538	$ 1,016	$ 3,277
Transportation expenses	6,017	7,641	7,552
Maintenance of way and structures	956	3,585	1,058
" " equipment	550	360	541
Total	$8,061	$12,602	$12,428

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	209,000	307,238	314,300
Transfers	81,600	114,866	128,820
Car miles run	85,086	98,076	99,029
Total receipts per car mile	$.118	$.152	$.1534
Operating expenses per car mile	.095	.129	.1255

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$26,016	$26,016	$41,522	$39,737	$39,826
" equipment	6,616	6,616			
Cash	230	540	1,749	1,557	2,182
Accounts receivable				491	355
Profit and loss (deficit)	16,710	18,541	17,759	16,661	15,273
Total	$49,572	$51,713	$61,030	$58,446	$57,636
LIABILITIES.					
Capital stock	$18,000	$18,000	$18,000	$18,090	$18,000
Funded debt	18,000	18,000	18,000	18,000	18,000
Bills and accts. payable	13,572	15,713	25,030	22,152	21,397
Interest				98	98
Taxes				196	141
Total	$49,572	$51,713	$61,030	$58,446	$57,636

PLANT AND EQUIPMENT.—Miles of track (electric), 2.5; gauge, 4 ft. 8½ in.; 45 lb. and 70 lb. rail; 2 motor cars; West. motors; Lamokin cars; rent power.

OFFICERS.—Pres. Jos. W. Cochran; Sec. Treas. & Gen. Man. Ernest H. Davis; Elec. Geo. E. Wendle.

DIRECTORS.—E. H. Davis and J. W. Cochran, Williamsport, Pa.; J. R. T. Davis, Philadelphia, Pa.

GENERAL OFFICE, West & Willow Sts., Williamsport, Pa.

Date of information, May, 1906. z

South Side Passenger Railway Co.—Chartered Mar. 31, 1892.

CAPITAL STOCK, issued, $25,000.

FUNDED DEBT, issued, $25,000.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.			$14,340	$19,037	$19,874
" other sources			3,685		
Gross income	$13,302	$15,901	18,025	19,037	19,874
Operating expenses	10,237	12,606	14,511	15,483	16,211
Gross inc. less oper. exps.	3,065	3,295	3.514	3,554	3,663
Deductions from earnings.					
Interest	1,500	1,500	1,500	1,500	1,500
Taxes	564	565	468	420	447
Other deductions				6,650	
Net income	1,001	1,231	1,546	*5,016	1,716
Total surplus				3,263	4,979

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$ 5,118	$ 6,955	$ 4,278	$ 4,459
Transportation expenses	6,433	6,919	9,829	9,885
Maintenance of way and structures	1,055	637	1,376	1,867
Total	$12,606	$14,511	$15,483	$16,211

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried	416,299	380,125	400,600	422,422
Transfers		100,375	114,800	119,883
Passenger car miles run		98,346	98,537	99,442
Total receipts per car mile		$.182	$.193	$.198
Operating expenses per car mile		.147	.157	.163

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road	$50,040	$50,040	$50,040	$51,240	$51,240
Cash	1,874	2,930	3,284	1,296	4,749
Open accounts	5,404	8,489	10,281		
Accounts receivable				5,987	4,485
Total	$57,318	$61,460	$63,605	$58,523	$60,474
LIABILITIES.					
Capital stock	$25,000	$25,000	$25,000	$25,000	$25,000
Funded debt	25,000	25,000	25,000	25,000	25,000
Interest accrued	625	625	625	625	625
Accounts payable	1,192	3,691	4,344	4,259	4,846
Accrued taxes		411	357	376	24
Profit and loss (surplus)	5,501	6,733	8,279	3,263	4,979
Total	$57,318	$61,460	$63,605	$58,523	$60,474

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 1.8; gauge, 4 ft. 8½ in.; leases cars.

OFFICERS.—Pres. J. H. Cochran; Sec. Treas. & Gen. Man. E. H. Davis.

DIRECTORS.—J. B. Krause, E. R. Payne, J. H. Cochran, all of Williamsport, Pa.

GENERAL OFFICE, West & Willow Sts., Williamsport, Pa.

Date of information, May, 1906. z

Vallamont Traction Co.—Chartered May 15, 1894. Annual meeting Jan. 9.

CAPITAL STOCK, authorized, $200,000, issued, $101,700.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $100,000; dated Aug. 1, 1894, due 1924; denom. $1,000; int. payable Feb. and Aug.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earnings from pass.....	$17,536	$18,225	$16,636	$26,510	$26,998
" other sources...	2,700	3,900	11,427	5,550	6,800
Gross income.....	20,236	22,125	28,063	32,060	33,798
Operating expenses.....	11,527	12,990	14,327	18,355	19,957
Gross inc. less oper. exps.	8,709	9,135	13,736	13,705	13,841
Deductions from earnings.					
Interest.....	6,000	6,000	6,000	6,000	6,000
Taxes	1,032	1,032	1,032	1,032	1,032
Other deductions....				8,800	
Net income.....	1,676	2,103	6,704	*2,127	6,809
Total deficit.....				7,031	222

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses.....	$ 3,119	$ 3,188	$ 6,598	$ 2,929
Transportation expenses.....	7,199	8,094	9,455	9,290
Maintenance of way and structures	1,688	1,812	1,249	6,331
" " equipment.....	984	1,232	1,053	1,407
Total.....	$12,990	$14,327	$18,355	$19,957

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Revenue passengers carried.....	507,044	480,159	558,542	580,170
Transfers.....		146,226	171,221	183,400
Passenger car miles run.....		98,507	107,485	109,837
Total receipts per car mile		$.285	$.298	$.306
Operating expenses per car mile.		.146	.17	.181

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road & equip....	$206,648	$207,314	$208,731	$215,189	$218,837
Cash	3,201	3,042	2,449	2,849	3,345
Bills and acc'ts rec'able..	7,834	12,966	14,774	6,931	13,186
Profit and loss (deficit).	13,692	11,589	4,903	7,031	222
Total.....	$231,376	$234,910	$230,857	$232,000	$235,590
LIABILITIES.					
Capital stock.....	$101,700	$101,700	$101,700	$101,700	$101,700
Funded debt.....	100,000	100,000	100,000	100,000	100,000
Bills and accts. payable.	27,025	29,877	25,720	26,607	30,616
Accrued interest.....	2,500	2,500	2,500	2,500	2,500
Other liabilities.....	151	833	937	1,193	774
Total.....	$231,376	$234,910	$230,857	$232,000	$235,590

PLANT AND EQUIPMENT.—Miles of track (electric), 3.60; gauge, 4 ft. 8½ in.; 65 lb. T and girder rail; 6 motor cars; West. motors; Lamokin cars; rent power.

PARKS AND AMUSEMENT RESORTS.—Controls Vallamont Park.

OFFICERS.—Pres. J. H. Cochran; Sec. Treas. & Gen. Supt. E. H. Davis; Elec. Geo. E. Wendel.

DIRECTORS.—E. R. Payne, J. B. Krause, E. Deemer and J. H. Cochran, Williamsport, Pa.

GENERAL OFFICE, West & Willow Sts., Williamsport, Pa.

REFERENCE —Description of park (brief), Vol. XVII, Mar. 2, '01, p. 308.

Date of information, May, 1906. z

YARDLEY.

TRENTON, NEW HOPE & LAMBERTVILLE STREET RAILWAY CO.—This road commenced operation June 15, 1905. Consists of 12 miles of road from Lambertville, N. J., to New Hope and Yardley, Pa., connecting there with N. J. & Pa. Traction tracks running to Trenton. This company is controlled through stock ownership by the New Jersey & Pennsylvania Traction Co. (See Trenton, N. J.).

OPERATION.—June 15, 1905, to Mar. 31, 1906.

Gross income.....	$45,144
Operating expenses, etc.....	24,984
Net income.....	20,160
Interest.....	15,833
Surplus.....	4,327

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 5 ft. 2½ in.; 80 lb. and 95 lb. rail; 5 cars.

OFFICERS.—Pres. T. S. Cadwallader; V. Pres. & Gen. Man. J. P. Honecker, Yardley; Sec. & Treas. V. D. Bates, Allentown, Pa.

GENERAL OFFICE AND POWER STATION, Yardley, Pa.

REPAIR SHOPS, Trenton, N. J.

Date of information, Apr., 1906. z d

YORK.

Population in 1890, 20,794, in 1900, 33,708, in 1903, 36,438.

York County Traction Co.—Incorporated under New Jersey laws, June 30, 1900, as a consolidation of the York Street Ry., the York & Dover Electric Ry., the York & Dallastown Electric Ry., the York Steam Heating Co. and the York Light, Heat & Power Co., the last named owning the Edison Electric Light Co. and the Westinghouse Electric Light & Power Co., of York. In Apr., 1906, it was unofficially stated that negotiations had been consumated whereby the franchises and property of the York County Traction Co. had been purchased by a syndicate represented by Brown Brothers of Philadelphia.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized $1,500,000, issued, $1,224,000; dated July 2, 1900, due 1950; denom. $1,000; coupon, but may be registered, subject to call at 110 after July, 1906; sinking fund of 1 p. c. of bonds outstanding begins 1906; int. payable at office of Real Estate Trust Co., of Philadelphia, Pa., trustee of mortgage.

The mortgage is secured by the deposit with trustee of the following securities owned by the company:

	Capital stock.	Par value.	Shares owned.
York Street Ry.....	$300,000	$50	6,000
York & Dover Elec. Ry.....	121,000	50	2,420
York & Dallastown Elec. Ry.....	106,000	50	2,120
York & Manchester Elec. Ry	50,000	50*	240
York & Wrightsville Ry.....	75,000	50*	448
York Steam Heating Co.....	1,000	10	78
York Light, Heat & Power Co†.....	350,000	10	35,000

*10 p. c. paid in.

†This company owns $183,420 of the $183,440 total issue of the stock of the Edison Electric Light Co., of York, and the entire issue of the stock of the Westinghouse Electric Light & Power Co., of York.

PLANT AND EQUIPMENT.—For present conditions see report of York Street Ry. Co., following.

PARKS AND AMUSEMENT RESORTS.—Reaches Highland Park.

OFFICERS.—Pres. Wm. H. Lanius; V. Pres. Geo. S. Billmeyer; Sec. G. S. Schmidt; Treas. J. W. Steacy; Gen. Man. A. H. Heyward; Supt. J. H. Mellinger.

DIRECTORS.—Wm. H. Lanius, Grier Hersh, W. F. B. Stewart, Geo. S. Billmeyer, Geo. P. Smyser, J. W. Steary, W. A. Himes.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, York, Pa.

REFERENCE.—Consolidation Vol. XXV, Apr. 29, '05, p. 790.

Date of information, Apr., 1906. z x

YORK STREET RAILWAY CO.—Chartered Feb. 8, 1886. Annual meeting second Monday in Jan. This property is now part of the system of the York County Traction Co.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $150,000; dated Jan. 1, 1896, due 10–30 years; int. payable Jan. and July.

OPERATION.—Year ending June 30, Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers.....	$86,230	$96,934	$128,236	$149,035
" " other sources....	2,805	10,155	7,892	1,327
Gross income.....	89,035	107,089	136,128	150,362
Operating expenses.....	52,935	58,198	85,017	91,918
Gross income less oper. expenses.	36,100	48,891	51,111	58,444
Deductions from earnings.				
Taxes.....	296	521	3,708	4,167
Interest on funded debt.....	7,500	7,500	7,500	7,500
" " unfunded "		588	489	4,961
Rentals.....			6,000	3,000
Other expenses.....	7,149	8,841	10,339	
Net income.....	21,155	31,442	23,075	38,816
Dividends.....	6,000	42,350	45,000	22,500
Surplus.....	15,155	*10,908	*21,925	16,316
Total surplus.....	31,572	29,016	14,278	27,484
P. c. dividend paid.....			15	7½

*Deficit.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1902.	1903.	1904.	1905.
General expenses	$11,968	$ 8,515	$13,500	$13,560
Transportation expenses	32,549	38,029	45,467	54,457
Maintenance of way and buildings	3,857	4,544	11,166	6,830
" " equipment	4,560	7,110	14,884	17,071
Total	$52,935	$58,198	$85,017	$91,918

STATISTICS OF TRAFFIC.

Year ending June 30,	1901.	1902.	1903.	1904.
Revenue pass. carried	1,822,420	1,770,836	2,009,950	2,348,547
Transfers				746,072
Passenger car miles run			500,232	583,368
Total receipts per car mile			$.214	$.233
Oper. exp. per car mile			.116	.147

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$211,333	$492,604	$526,868	$297,674
Cost of equipment	117,022			248,890
Bonds of other companies	6,000	6,000	6,000	6,000
Real estate	45,350			51,945
Cash	10,640	6,821	6,318	12,692
Material and supplies	4,376	9,443	10,096	10,284
Prepaid insurance		1,204		
Total	$394,720	$516,073	$549,282	$627,485
LIABILITIES.				
Capital stock	$200,000	$300,000	$300,000	$300,000
Funded debt	150,000	150,000	150,000	150,000
Loans and notes payable			64,300	139,300
Accounts payable	7,149	8,055	7,126	3,601
Accrued interest			3,750	
" taxes			3,028	
Other liabilities	6,000	29,002	6,800	7,100
Profit and loss (surplus)	31,572	29,016	14,278	27,484
Total	$394,720	$516,073	$549,282	$627,485

PLANT AND EQUIPMENT.—Miles of track (electric), 16.74; gauge, 4 ft. 8½ in.; 48 lb. to 107 lb. grooved girder and T rail; 46 motor cars, 1 trail car, 1 express car, 1 sweeper, 8 work cars; Russell-Corliss engines; Gen. Elec. and West. dynamos and motors; Brill, Lamokin and Jackson & Sharp cars; Brill trucks.

OFFICERS.—Pres. W. H. Lanius; V. Pres. Grier Hersh; Sec. Geo. S. Schmidt; Treas. J. W. Steacy; Gen. Man. A. H. Heyward; Supt. J. H. Mellinger.

DIRECTORS.—Geo. P. Smyser, Geo. W. Billmeyer, J. W. Steacy, W. F. B. Stewart, W. H. Lanius and Grier Hersh, York, Pa.; W. A. Himes. New Oxford, Pa.

REFERENCE.—New combination passenger and baggage cars, Vol. XXIV, July 30, '04, p. 157 (ill.); consolidation with York County Trac. Co., Vol. XXV, Apr. 29, '05, p. 790.

Date of information, Feb., 1906. z

COLONIAL STREET RAILWAY CO.—Chartered June 21, 1901. This road is leased to and operated by York Street Ry. Co.

CAPITAL STOCK, issued, $3,600.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	Dec. 31, 1905.
Cost of road and equipment	$6,771	$8,314
Cash	370	
Profit and loss (deficit)	59	
Total	$7,200	$8,314
LIABILITIES.		
Capital stock	$1,200	$3,600
Loans and notes payable	6,000	3,800
Cash		608
Profit and loss (surplus)		306
Total	$7,200	$8,314

OFFICERS AND DIRECTORS.—Same as York Street Ry. Co.

Date of information, Jan., 1906. b z

RED LION & WINDSOR STREET RAILWAY CO.—Chartered July 9, 1901. The entire road was put in operation on July 15, 1902. The road is leased to and operared by the York & Dallastown Electric Ry. Co.

CAPITAL STOCK, authorized, $24,000, issued, $8,000, in treasury, $16,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $100,000, issued, none, all in treasury; int. payable Jan. and July at office of York Trust Co., York, Pa., trustee of mortgage.

OPERATION.—Year ending

	June 30, 1903.	Dec. 31, 1905.
Earnings from passengers	$19,133	
" " other sources	1,754	
Gross income	20,887	$6,000
Operating expenses	6,639	215
Gross income less operating expenses	14,248	5,785
Deductions from earnings.		
Interest on floating debt	2,685	2,878
Taxes	24	
Rentals	9,000	266
Net income	2,540	2,641
Dividend paid		1,600
Surplus		1,041
Total surplus account	3,823	8,438

OPERATING EXPENSES.

Year ending	June 30, 1903.	Dec. 31, 1905.
General expenses	$2,743	$215
Transportation expenses	3,530	
Maintenance of way and structures	325	
" " equipment	42	
Total	$6,639	$215

STATISTICS OF TRAFFIC.

Year ending June 30, 1903.	
Revenue passengers carried	161,836
Passenger car miles run	52,240
Total receipts per car mile	$.400
Operating expenses per car mile	.127

BALANCE SHEET.—Dated

ASSETS.	Dec. 31, 1902.	June 30, 1903.	June 30, 1904.	Dec. 31 1905.
Cost of road	$49,726	$58,638	$62,891	$78,846
" equipment	8,607			
Cash	8,350	5,985	12	592
Bills receivable			8,000	
Total	$66,683	$64,623	$70,903	$79,438
LIABILITIES.				
Capital stock	$ 800	$ 800	$ 800	$8,000
Accounts payable	163			
Loans and notes payable	60,000	60,000	65,000	63,000
Profit and loss (surplus)	5,720	3,823	5,103	8,438
Total	$66,683	$64,623	$70,903	$79,438

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. W. H. Lanius; V. Pres. Geo. S. Billmeyer; Sec. Geo. S. Schmidt; Treas. Ellis S. Lewis; Gen. Man. A. H. Heyward; Supt. J. H. Mellinger.

DIRECTORS.—W. H. Lanius, Geo. P. Smyser, Geo. S. Billmeyer, W. F. Bay Stewart, G. Hersh, J. W. Steacy, all of York, Pa.; W A. Himes, New Oxford, Pa.

Date of information, Mar., 1906. z

YORK & DALLASTOWN ELECTRIC RAILWAY CO.—Chartered June 21, 1893. This road commenced operation July 27, 1901. It leases the Red Lion & Windsor Street Ry Co. and is a part of the system of the York County Traction Co.

CAPITAL STOCK, authorized and issued, $106,000.

FUNDED DEBT.—None.

OPERATION.—Year ending

	Dec. 31, 1902.	June 30, 1903.	June 30, 1904.	June 30, 1905.
Earnings from passengers		$19,941	$19,222	
" " other sources		4,106	1,438	
Gross income	$23,709	24,047	20,660	$32,343
Operating expenses	†9,000	10,884	13,145	16,550
Gross income less oper. expenses.	14,709	13,163	7,515	15,793
Deductions from earnings.				
Interest on floating debt		68		
Rentals				500
Taxes		49	577	729
Other deductions		740	875	1,001
Net income	14,709	12,306	6,063	13,560
Dividends	13,800	15,680	7,420	11,660
Surplus	909	*3,374	*1,357	1,900
Total surplus	8,903	3,749	3,132	5,910
P. c. dividends paid			7	

*Deficit. † Includes taxes, etc.

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 1,135	$ 827
Transportation expenses	9,064	11,137
Maintenance of way and structures	685	1,181
Total	$10,884	$13,145

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.	1905.
Revenue passengers carried	156,924	220,356	272,202
Transfers	5,417	8,569	
Car miles run	91,420	95,627	
Total receipts per car mile	$.263	$.215	
Operating expenses per car mile	.119	.137	

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	June 30, 1905.
Cost of road and equipment.	$105,731	$105,886	$103,813	$106,564
Cash	9,643	4,603	2,866	6,347
Accounts receivable			3,328	
Total	$115,374	$110,489	$110,007	$112,911
LIABILITIES.				
Capital stock	$106,000	$106,000	$106,000	$106,000
Accounts payable	471	740	875	1,001
Profit and loss (surplus)	8,903	3,749	3,132	5,910
Total	$115,374	$110,489	$110,007	$112,911

PLANT AND EQUIPMENT.—Miles of track (electric), 6.28.

OFFICERS AND DIRECTORS.—Same as York Street Ry. Co.

Date of information, Jan., 1906. b z

YORK & DOVER ELECTRIC RAILWAY CO.—Chartered July 6, 1893. This road commenced operation Nov. 27, 1901, and is a part of the system of the York County Traction Co.

CAPITAL STOCK, authorized, $150,000, issued, $121,000, in treasury, $29,000.

FUNDED DEBT.—None.

OPERATION.—Year ending Dec. 31,

	1902.	June 30, 1903.	1904.	1905.
Earnings from passengers		$17,685	$22,210	
" " other sources		2,848	3,661	
Gross income	$18,298	20,533	25,871	$26,695
Operating expenses	6,067	7,067	10,459	15,102
Gross income less oper expenses	12,231	13,466	15,412	11,593
Deductions from earnings.				
Taxes	13	25	504	704
Other deductions	184	815	666	
Net income	12,034	12,626	14,242	10,889
Dividends	6,000	11,050	15,730	19,100
Surplus	6,034	1,576	*1,488	*8,211
Total surplus		6,604	5,746	5,488
P. c. dividends paid	2	5 & 10	13	

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.	Dec. 31, 1905.
General expenses	$ 627	$ 1,223	$ 2,690
Transportation expenses	5,721	7,413	11,302
Maintenance of way and structures	719	1,823	1,110
Total	$7,067	$10,459	15,102

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.
Revenue passengers carried	163,882	242,276
Transfers	3,100	3,470
Car miles run	63,119	69,294
Total receipts per car mile	$.325	$.379
Operating expenses per car mile	.112	.15

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	June 30, 1904.	1905.
Cost of road	$120,850	$132,722	$128,979	$132,346
Cash	7,252	7,087	4,373	717
Accounts receivable			7,060	
Total	$128,102	$139,809	$140,412	$133,063
LIABILITIES.				
Capital stock	$121,000	$121,000	$121,000	$121,000
Accounts payable	311	12,205	13,666	6,575
Profit and loss (surplus)	6,791	6,604	5,746	5,488
Total	$128,102	$139,809	$140,412	$133,063

PLANT AND EQUIPMENT.—Miles of track (electric), 7.99.

OFFICERS AND DIRECTORS.—Same as York Street Ry. Co.

Date of information, Jan., 1906. b z

York Haven Street Railway Co.—Chartered July 9, 1901. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized, $78,000, issued, $26,000; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $400,000, none yet issued; York Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	Dec. 31, 1905.
Earnings from passengers	$21,813	$38,688
" " other sources	704	4
Gross income	22,517	38,692
Operating expenses	8,689	20,718
Gross income less operating expenses	13,828	17,974
Deductions from earnings.		
Interest on floating debt	5,741	7,568
Taxes	66	363
Other deductions	614	
Net income	7,407	10,043
Dividend paid		5,200
Surplus for year		4,843
Total surplus	10,147	

OPERATING EXPENSES.

Year ending June 30,	1904.	Dec. 31, 1905.
General expenses	$ 880	$ 2,088
Transportation expenses / Maintenance of way and structures	7,809	18,630
Total	$8,689	$20,718

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.	
Revenue passengers carried	252,892
Transfers	11,720
Passenger car miles run	72,694
Total receipts per car mile	$.310
Operating expenses per car mile	.119

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$117 493	$150,853	$175,892
Cash	7,846	41,508	338
Material and supplies		11,000	11,727
Total	$125,340	$203,361	$187,957
LIABILITIES.			
Capital stock	$ 2,600	$ 2,600	$ 26,000
Loans	120,000	190,000	141,000
Accounts payable		614	958
Profit and loss (surplus)	2,740	10,147	19,999
Total	$125,340	$203,361	$187,957

PLANT AND EQUIPMENT.—Miles of track (electric), 10.01; gauge, 4 ft. 8½ in.; 60 lb. rail; cars rented from York Street Ry. Co.

PARKS AND AMUSEMENT RESORTS.—Cold Spring Park.

OFFICERS.—Pres. W. H. Lanius; V. Pres. W. F. Bay Stewart; Sec. Geo. S. Schmidt; Treas. Ellis L. Lewis; Gen. Man. & Pur. Agt. A. H. Heyward; Supt. J. H. Mellinger.

DIRECTORS.—W. H. Lanius, W. F. B. Stewart, G. P. Sunper, G. S. Billmeyer, Grier Hersh, J. W. Steacy, all of York, Pa.; W. H. Himes, New Oxford, Pa.

GENERAL OFFICE, York, Pa.

Date of information, Jan., 1906. b z

Wrightsville & York Street Railway Co.—Chartered June 21, 1901. Connects York, Stony Brook, Hillan and Wrightsville.

CAPITAL STOCK, authorized and issued, $66,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $350,000, held in treasury, $350,000, denom. $1,000; int. payable Jan. and July at office of York Trust Co., York, Pa., trustee of mortgage.

OPERATION.—Year ending June 30,

	1904.	Dec. 31, 1905.
Earnings from passengers	$10,115	
" " other sources	525	
Gross income	10,640	$56,065
Operating expenses	4,461	20,778
Gross income less operating expenses	6,179	35,287
Deductions from earnings.		
Interest on floating debt	687	3,417
Taxes	11	912
Other deductions	740	
Net income	4,741	30,958
Dividend paid		13,200

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30,	1904.	1905.
General expenses	$ 629	$ 1,499
Transportation expenses / Maintenance of way and structures	3,832	19,279
Total	$4,461	$20,778

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	Dec. 31, 1905.
Revenue passengers carried	95,639	373,703
Transfers	2,944	
Passenger car miles run	45,835	
Total receipts per car mile	$.231	
Operating expenses per car mile	.097	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	Dec. 31, 1905.
Cost of road and equipment	$131,601	$167,741
Cash	25,460	381
Accounts receivable		21,000
Total	$157,061	$189,122
LIABILITIES.		
Capital stock	$ 6,600	$ 66,000
Loans and notes payable	145,000	85,000
Accounts payable	739	887
Profit and loss (surplus)	4,722	37,235
Total	$157,061	$189,122

PLANT AND EQUIPMENT.—Miles of track (electric), 10.01; gauge, 4 ft. 8½ in.

OFFICERS AND DIRECTORS.—Same as York Street Ry. Co.

GENERAL OFFICE, York, Pa.

Date of information, Jan., 1906. b z

YOUNGSVILLE.

Youngsville & Sugar Grove Street Railway Co.—Chartered April 14, 1902. Annual meeting first Monday in Jan. This road connects Youngsville, Pa., and Sugar Grove, Pa., a distance of about 11 miles.

OPERATION.—Year ending June 30,	§1904.	1905.
Earnings from passengers	$786	$7,003
" " other sources	199	
Gross income	985	7,003
Operating expenses		9,592
Gross income less operating expenses		*2,589
Deductions from earnings.		
Interest	53	
Taxes	279	32
Net income	653	*2,621
Total surplus	653	*2,494

§ No regular cars were run up to this date.
* Deficit.

STATISTICS OF TRAFFIC.

Year ending June 30,	1904.	1905.
Revenue passengers carried	5,239	19,083

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$84,267	$86,111
Cash	586	489
Profit and loss (deficit)		2,494
Total	$84,853	$89,094
LIABILITIES.		
Capital stock	$74,200	$74,200
Loans and notes payable	10,000	14,393
Pay rolls		501
Profit and loss (surplus)	653	
Total	$84,853	$89,094

PLANT AND EQUIPMEMT.—Miles of track (steam), 11; gauge, 4 ft. 8½ in.; 2 cars.

OFFICERS.—Pres. Charles H. Smith; V. Pres. C. J. Gibson; Sec. & Treas. A. H. Bailey; Gen. Man. T. E. Harrington.

DIRECTORS.—John A. Day, Youngsville, Pa.; W. P. McClure, Warren, Pa.; W. C. Culbertson, Girard, Pa.; Thomas Halliday, Youngsville, Pa.; C. H. Smith, C. J. Gibson and G. W. Wood, Sheffield, Pa.

GENERAL OFFICE, Sheffield, Pa.

Date of information, Jan., 1906. z d b

RHODE ISLAND.

NEWPORT.

Population in 1890, 19,449, in 1900, 22,034, in 1903, 22,808.

NEWPORT & FALL RIVER STREET RAILWAY CO.—This company is the consolidation of the Middletown & Portsmouth Street Ry. Co. of Newport and the Fall River & Stone Bridge Street Ry. Co. On July 1, 1900, the Newport Street Ry. Co. was consolidated with this company, and on Dec. 24, 1900, the Newport Illuminating Co. was also consolidated. The Old Colony Street Ry. Co. (see Brockton, Mass.) operates the road under lease for 99 years from July 1, 1901.

CAPITAL STOCK, $900,000.

FUNDED DEBT.—See Old Colony Street Ry. Co., Brockton, Mass.

†OPERATION.—Year ending June 30,

	1902.	1903.	*1904.	*1905.
Gross income	$170,076	$183,341	$180,586	$187,461
Operating expenses	81,041	100,032	85,890	94,529
Gross income less oper. exps.	89,035	83,309	94,696	92,932
Deductions from earnings.				
Interest on bonds	14,500	17,084	17,675	17,143
Taxes	2,566			
Net income	71,969	66,225	77,021	75,789
Dividends paid	39,210	45,000	45,000	49,500
To surplus account	32,759	21,225	32,021	26,289
Passengers carried	2,952,731	2,875,136	2,868,413	3,424,343

† Includes the figures of the Newport St. Ry. Co. and the Illuminating Dept. for 1902-3. *These figures are included in the report of the Old Colony Street Ry. Co., Brockton, Mass.

PLANT AND EQUIPMENT.—Miles of track (electric), 20.179; gauge, 4 ft. 8½ in.; 56 lb. and 75 lb. T and 95 lb. girder rail; 51 motor cars, 3 freight cars, 4 other cars, 5 snow plows; Gen. Elec. turbines and motors; Newburyport cars; Peckham trucks.

OFFICERS.—Pres. P. F. Sullivan, Lowell, Mass.; V. Pres. Melville Bull, Middletown, R. I.; Sec. Albert C. Landers, Newport, R. I.; Treas. Jos. H. Goodspeed; Asst. Treas. H. H. Read, Taunton, Mass.; Audr. D. Dana Bartlett, Boston, Mass.; Gen. Man. Robert S. Goff, Taunton, Mass.; Gen. Supt. Geo. F. Seibel; Pur. Agt. P. M. Reynolds, Boston; Elec. Engr. C. F. Bancroft, Boston, Mass.

DIRECTORS.—P. F. Sullivan, Lowell, Mass.; A. C. Landers, Melville Bull, Angus McLeod, Chas. A. Brackett, Geo. R. Chase, Newport, R. I.; Robert S. Goff, Herbert H. Read, Fall River, Mass.; George R. Fearing, Jr., Boston, Mass.

GENERAL OFFICE, Newport, R. I.

Date of information, Jan., 1906. z b

Newport & Providence Railway Co.—Organized in Dec., 1902. This road commeneed operation June 14, 1904. It connects Newport, Middletown, Portsmouth and Bristol ferry by rail, ferry to Bristol, connecting with New York, New Haven & Hartford R. R. for Providence.

CAPITAL STOCK.—Common, authorized and issued, $300,000; par value, $100 per share; cumulative preferred, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $425,000; coupon, but may be registered; dated Apr. 1, 1904, due 1924; denom. $500 and $1,000; int. payable Apr. and Oct. at office of State Street Trust Co., Boston, Mass., trustee of the mortgage. No sinking fund; the bonds are subject to call.

OPERATION.—	16 days end. June 30, 1904.	Nov. 1, 1904 to June 30, 1905.
Earnings from passengers	$2,731	$24,238
" " other sources		903
Gross income		25,141
Total expenses	1,698	30,201
Net income	1,033	*5,060
Passengers carried	46,327	484,760

*Deficit.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road	$189,232	$927,962
" equipment	45,535	
Profit and loss (deficit)		5,060
Total	$234,767	$933,022
LIABILITIES.		
Capital stock paid in	$ 10,200	$500,000
Funded debt		425,000
Floating debt		8,022
Other liabilities	224,567	
Total	$234,767	$933,022

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.5; gauge, 4 ft. 8½ in.; 70 lb. and 90 lb. T and girder rail; 10 cars; rents power.

OFFICERS.—Pres. Edward A. Brown, Newport, R. I.; V. Pres, Melville Bull, Newport, R. I.; Treas. Geo. E. Macomber, Augusta, Me.; Supt. & Pur. Agt. W. J. Jones, Newport, R. I.

GENERAL OFFICE, Newport, R. I.

REPAIR SHOPS, Middletown, R. I.

Date of information, May, 1906. z b

PASCOAG.

Population in 1900, 2,800.

Columbian Street Railway Co.—Chartered May 23, 1895. This road connects Pascoag, Harrisville and Woonsocket. The road is controlled by the same interests that control the Woonsocket Street Ry. Co.

CAPITAL STOCK, $100,000.

FLOATING DEBT on June 30, 1905, $50,757.

OPERATION.—Year ending June 30,	1903.	1904.	1905.
Earnings from passengers	$25,157	$32,081	$33,414
" " other sources	313	393	377
Gross income	25,470	32,474	33,791
Operating expenses	19,785	26,682	27,329
Gross income less operating expenses	5,685	5,792	6,462
Deductions from earnings.			
Taxes	500	625	713
Interest			223
Other deductions	35	324	760
Net income	5,150	4,843	4,766
Passengers carried	503,149	642,329	668,661

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; cars hired from Woonsocket Street Ry. Co.

OFFICERS.—Pres. & Gen. Man. Edgar K. Ray, Woonsocket, R. I.; Sec. Edward H. Rathbun, Woonsocket, R. I.; Treas. Walter Whittlesey, Chelsea, Mass.; Supt. W. S. Nye, Woonsocket, R. I.

DIRECTORS.—Thos. Martin, Walter Whittlesey, Edgar K. Ray, Edward H. Rathbun.

GENERAL OFFICE, Woonsocket, R. I.

Date of information, Apr., 1906. b d z

PROVIDENCE.

Population in 1890, 132,043, in 1900, 175,597, in 1903, 189,742.

Rhode Island Securities Co.—Incorporated in New Jersey in June, 1902. This company owns the entire capital stock, $5,031,000, of the Rhode Island Co., a Rhode Island corporation, incorporated in Apr., 1902.

CAPITAL STOCK, authorized, $20,000,000, issued, $12,000,000.

FUNDED DEBT.—Series A, 4 p. c. sinking fund bonds, authorized, $5,000,000, issued, $3,500,000; dated 1902, due 1932, 1 p. c. to be passed annually to sinking fund.

Series B, 5 p. c. bonds, authorized, $15,000,000, none yet issued; dated 1902, due 1932; no sinking fund.

OFFICERS.—Pres. W. H. Marshall, Broad and Arch Sts. Philadelphia, Pa,; V. Pres. W. F. Douthirt; Sec. & Treas. E. MacMorris; Asst. Sec. & Asst. Treas. F. S. Whittaker.

DIRECTORS.—W. H. Marshall, W. F. Douthirt, Jos. D. Buzby.

GENERAL OFFICE, 81 Montgomery St., Jersey City, N. J.

Date of information, May, 1906. z

THE RHODE ISLAND CO.—Chartered Apr. 13, 1902. Organized June 24, 1902. This company leases and operates the lines of the Rhode Island Suburban Ry. Co., the Union R. R. Co. and the Pawtucket Street Ry. Co. The entire capital stock of this company is owned by the Rhode Island Securities Co.

CAPITAL STOCK, common, issued, $5,031,000.

OPERATION.—Year ending June 30,	1903.	1904.	†1905.
Earnings from passengers	$2,537,623	$2,703,116	$3,123,124
" " other sources	46,530	51,539	119,848
Gross income	2,584,153	2,754,655	3,242,972
Operating expenses	2,409,086	2,418,225	2,911,129
Gross income less oper. expenses	175,067	336,430	331,843
Deductions from earnings.			
Taxes	142,955	167,137	205,832
Net income	32,112	169,293	126,011
Floating debt	463,786	463,823	510,757
Passengers carried	51,113,851	54,484,754	62,763,002

† Rhode Island Suburban Ry. Co.'s operation is included in this report.

PLANT AND EQUIPMENT.—Miles track (electric), 270; gauge, 4 ft. 8½ in.; 800 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Roger Williams Park, Crescent Park, Hunt's Mills, Rocky Point, Rhodes-on-Pawtuxet, Chestnut Grove, Highland Park and Boyden's Heights.

OFFICERS.—Pres. Marsden J. Perry; V. Prests. Randal Morgan, Walton Clark, A. T. Potter; Sec. & Treas. Lewis Lillie; Comp. & Asst. Sec. W. R. Elliott, Providence, R. I.; Asst. Treas. C. A. Babcock, Providence, R. I.; Gen. Man. Albert E. Potter, Providence, R. I.; Pur. Agt. J. A. Pearson, Broad and Arch Sts., Philadelphia, Pa.; Supt. of Trans. Samuel Riddle, Providence, R. I.

DIRECTORS.—Marsden J. Perry, Nelson W. Aldrich, William G. Roelker, J. Edward Studley, Howard O. Sturges, Walter F. Angell, Samuel M. Nicholson, Stephen O. Edwards, Providence, R. I.; Thomas Dolan, Randal Morgan, Walton Clark, Lewis Lillie, Philadelphia, Pa.

GENERAL OFFICE, 170 Westminster St., Providence, R. I.

POWER STATIONS, Manchester St. and Eddy St., Providence, R. I.

REPAIR SHOPS, Cranston St., Arlington, R. I.

REFERENCE.—Gears and motor lubrication, Vol. XXIV, Nov. 19, '04, p. 912 (ill).

Date of information, Mar., 1906. z

UNITED TRACTION & ELECTRIC CO.—The United Traction & Electric Co. was chartered in New Jersey, and owns the Union Railroad Co., of Providence, the Pawtucket Street Ry. Co. and the Rhode Island Suburban Ry. Co., and thus controls the entire street railway systems of the cities of Providence, Pawtucket and Central Falls, and of the counties of Kent, Washington, Bristol and Providence, serving a population of not less than 350,000. This company has in its treasury the entire capital stock of the Rhode Island Suburban Ry. Co. The subsidiary companies, namely the Union R. R. Co., the Pawtucket Street Ry. Co. and the Rhode Island Suburban Ry. Co., are leased to the Rhode Island Co. for 999 years, at rentals sufficient to pay the interest on the 5 p. c. bonds of the United Traction & Electric Co., and 5 p. c. annual dividends on its stock. These rentals are guaranteed by the United Gas Improvement Co. of Philadelphia, until the amount of $4,000,000 has been expended for extensions and new property.

CAPITAL STOCK, $8,000,000.

FUNDED DEBT.—First collateral mortgage (Providence and Pawtucket issue) 5 p. c. gold bonds, $8,894,000; dated Mar. 1, 1893, due 1933; denom. $1,000; int. payable Mar. and Sept., at Central Trust Co., New York, trustee of mortgage.

NOTE.—Total issue of bonds limited to $9,000,000, of which $8,000,000 were originally issued to purchase and equip the properties. By the terms of the mortgage the additional $1,000,000 was reserved to pay for new track, which must be laid within 18 miles of City Hall, Providence, R. I., for which bonds can only be issued at cost, but not exceeding $12,000 per mile of such new track including equipment. $894,000 of bonds had been issued up to January 1, 1905. These bonds are secured by the pledge of the following securities, deposited with the Central Trust Co., of New York, as trustee of the bondholders; all of the $9,000,000 capital stock of the Union Railroad Co., of Providence, all of the $500,000 capital stock of the Pawtucket Street Ry. Co. (no bonds), and all of the $3,000,000 first mortgage bonds of the Union Railroad Co., of Providence, and through the ownership of the Union Railroad Co., $299,800 of the $300,000 capital stock, being all but two shares of the Providence Cable Tramway Co. (no bonds). The Tramway Co. is leased to the Union Railroad Co. for fifty years for 6 p. c. on its capital stock.

DIVIDENDS.—In July, 1897, the company began paying quarterly dividends at the rate of 2 p. c. per annum. This was gradually increased to 1 p. c. quarterly in January, 1899, which rate was continued until Oct., 1902, when 1¼ p. c. was paid, which rate has been paid since that date.

OFFICERS.—Pres. Benjamin A. Jackson; V. Pres. Arthur H. Watson; Sec. & Treas. Cornelius S. Sweetland, P. O. Box 55, Providence, R. I.

GENERAL OFFICE, Providence, R. I.

Date of information, May, 1906. z

RHODE ISLAND SUBURBAN RAILWAY CO—Chartered by the legislature of the state of Rhode Island, with power to construct, purchase, lease or operate trolley roads in any part of the state except Newport county. By the terms of its charter this company is vested with the power of eminent domain, and the right to transport passengers, freight, express matter and United States mail in any territory where it is authorized to do business. This company owns and operates what was formerly the Oakland Beach branch of the New York, New Haven & Hartford R. R., about 11 miles in length, and has converted it into an electric road, and including the several divisions built in the highways, a total of 71 miles of track. This road is leased to the Rhode Island Co. for 999 years.

CAPITAL STOCK, $5,000,000, all owned by the United Traction & Electric Co., which guarantees the Suburban bonds, principal and interest.

FUNDED DEBT.—First mortgage 4 p. c. gold bonds, authorized, $5,000,000, issued (Jan. 1, 1902), $4,933,200; dated Jan. 1, 1900, due 1950; Union Trust Co., Providence, trustee of mortgage. Interest payable Jan. and July, and secured by a mortgage of all the prop-

erty owned or hereafter acquired by it, and pledge of the following securities:

700 shares of the Cumberland Street Ry. Co.
3,985 " " " Pawtuxet Valley Electric Street Ry. Co.
5,000 " " " Barrington, Warren & Bristol Street Ry. Co.

Future issues are to be on property actually acquired to an amount not exceeding cost, there being reserved in the hands of the trustee $318,000 to take up and retire $247,200 5 p. c. gold first mortgage bonds of the Pawtuxet Valley Electric Street Ry. Co., and $69,000 6 p. c. gold first mortgage bonds of the Cumberland Street Ry. Co., the former issue being guaranteed, principal and interest, by the United Traction and Electric Co., which guarantees the payment of the interest on the Cumberland bonds.

*OPERATION.—Year ending June 30,	1902.	1903.	1904.
Earnings from passengers		$313,057	$330,318
" " other sources		24,992	29,381
Gross income	$292,649	338,049	359,699
Operating expenses	504,271	360,247	302,312
Deficit from operation	211,622	22,198	57,387
Interest		211,208	207,180
Taxes		27,470	28,270
Deficit for year		260,876	178,063
Passengers carried	5,293,033	6,042,294	6,494,803

*Operation for 1905 is included in report of The Rhode Island Co.

OFFICERS.—Pres. Benjamin A. Jackson; V. Pres. Marsden J. Perry; Sec. & Treas. Cyril A. Babcock; Gen. Man. A. T. Potter.

DIRECTORS.—Benjamin A. Jackson, A. H. Watson, C. S. Sweetland, Geo. L. Shepley, Marsden J. Perry.

GENERAL OFFICE, Providence, R. I.

REFERENCE.—Description of power plant, Vol. XXIII, Feb. 20, '04, p. 286 (ill.).

Date of information, May, 1906. z

Providence & Danielson Railway Co.—Chartered Apr. 29, 1898, in perpetuity. Annual meeting third Wednesday in Jan. This road connects Providence, R. I., with Danielson, Conn. It has terminal arrangements with the Rhode Island Co. in Rhode Island and with the Consolidated Ry. Co. in Connecticut.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $600,000; dated May 1, 1901, due 1931; denom. $1,000; int. payable May and Nov., at office of the Industrial Trust Co. of Providence, trustee of mortgage. No sinking fund and the bonds are not subject to call.

OPERATION—Year ending June 30,

	1902.	*1903.	*1904.	*1905.
Earnings from passengers	$33,408	$44,600	$63,383	$65,420
" " freight	8,121	14,942	17,354	18,887
" " other sources	55,935	62,976	72	39
Gross income	97,464	122,518	80,809	84,346
Operating expenses	33,169	53,833	63,318	69,952
Gross income less oper. expenses	64,295	68,685	17,491	14,394
Deductions from earnings				
Interest	18,833	20,660	30,918	30,534
Taxes		546	704	1,274
Other deductions		542	1,284	
Net income	45,462	46,937	§15,415	§17,414

§ Deficit.
*Report filed with R. R. Commission of Rhode Island.

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	Dec. 31, 1904.	1905.
Revenue passengers carried	651,276	866,811	1,265,437	1,283,046
Passenger car miles run			450,605	446,300
Fr'ght, exp. and mail car m.run.			97,249	

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip.	$1,485,457	$1,648,731	$1,698,649	$1,703,750
Cash	68,302	21,495	2,551	
Bills and accts. receiv.	2,601	814	1,242	
Materials and supplies	1,391	2,582	2,267	
Other assets	1,389	41,811	31,661	39,002
Total	$1,559,141	$1,715,434	$1,736,370	$1,742,752
LIABILITIES.				
Capital stock	$ 800,000	$1,000,000	$1,000,000	$1,000,000
Funded debt	600,000	600,000	600,000	600,000
Accrued interest	5,000			
Bills and accts. payable	45,753	26,439	64,059	85,580
Profit and loss (surp.)	108,387	88,994	72,311	57,172
Total	$1,559,141	$1,715,434	$1,736,370	$1,742,752

PLANT AND EQUIPMENT.—Miles of track (electric), 27.715; gauge, 4 ft. 8½ in.; 60 lb. T rail; 21 motor cars, 16 freight cars, 32 trail cars, 2 snow plows; 800 H. P. Harris Corliss engines; Sprague dynamos; West. motors; American Car & Foundry, Laconia and Taunton cars; Peckham and Laconia trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Moswansicut Lake.

OFFICERS.—Pres. D. F. Sherman; V. Pres. Jas. S. Kenyon; Sec. Franklin A. Smith, Jr.; Treas. Geo. W. Prentice; Supt. J. E. Thielsen, North Scituate, R. I.; Elec. J. I. Stubbert.

DIRECTORS.—Geo. R. Babbitt, Chas. A. Potter, Franklin A. Smith, Jr., G. W. Prentice, D. F. Sherman, James S. Kenyon, Edwin A. Smith, John W. Potter, James H. Morris, all of Providence, R. I.

GENERAL OFFICE, 610 Banigan Bldg., Providence, R. I.

POWER STATION, Rockland, R. I.

REPAIR SHOPS, Rockland and Providence, R. I.

Date of information, May, 1906. z b

PROVIDENCE, WARREN & BRISTOL RAILROAD.—This branch of the New York, New Haven & Hartford R. R. has been equipped with the overhead trolley system, and operates over double track from Providence to Warren, and over single track from Warren to Fall River, with a single track branch from Warren to Bristol.

PLANT AND EQUIPMENT.—Miles of track (electric), 33; 78 lb. T rail; 64 cars; 2-850 K. W. direct connected generators; 2-750 K. W. 3 phase, 25 cycle, 13,200 volt turbo-alternators; 1-750 K. W. 600 volt, 3 phase rotary converters; 3,100 H. P. boilers; 2 sub-stations, each containing three 3 phase, 300 K. W. 600 volt, direct connected rotary converters and a 500 ampere hour storage battery; Gen. Elec. motors; Brill and Bradley cars; Brill trucks.

OFFICERS.—See N. Y., N. H. & H. R. R. Co.

REFERENCE.—Description of road, Vol. XIX, Mar. 1, '02, p. 255 (ill.); steam turbine power plant, Vol. XXV, Jan. 21, '05, p. 111 (ill.).

Date of information, May, 1906. z

WAKEFIELD.

Sea View Railroad Co.—Chartered July 28, 1887, in perpetuity. Annual meeting in Aug. This company operates an electric railway 18.9 miles in length, between East Greenwich, Wickford, Narragansett Pier, Wakefield and Peace Dale, also making connection with the Providence lines. The company operates over the Narragansett Pier R. R. as far as Peace Dale (two miles). Aside from this the company owns its entire right of way, from 50 ft. to 66 ft in width.

CAPITAL STOCK, authorized and issued, $700,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $1,000,000, issued, $558,000; Bowling Green Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers	$34,498	$42,124	$46,743	$49,968
" " other sources	2,071	5,207	9,308	13,646
Gross income	36,569	47,330	56,051	63,614
Operating expenses	21,954	26,874	30,586	32,614
Gross income less operating exps.	14,615	20,456	25,465	31,000
Deduction from earnings.				
Interest		200		1,523
Taxes	854	1,260	1,348	7,233
Net income	3,761	18,996	24,117	22,244
Passengers carried	700,378	852,696	946,356	979,011

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$1,202,954	$1,210,954
Other assets	172,013	213,553
Total	$1,374,967	$1,424,507
LIABILITIES.		
Capital stock	$ 700,000	$ 700,000
Funded debt	550,000	558,000
Floating debt	64,909	82,252
Profit and loss (surplus)	60,058	84,255
Total	$1,374,967	$1,424,507

PLANT AND EQUIPMENT.—Miles of track (electric), 18.9; gauge, 4 ft. 8½ in.; 60 lb. T rail; 12 motor cars and 3 other cars; 875 H. P. station plant; Payne, Armington & Sims and Corliss engines; Gen. Elec. dynamos; Gen Elec. and West. motors; Brill and Jackson & Sharp cars and trucks.

OFFICERS.—Pres. Andrew Radel; V. Pres. L. F. Bell, Wakefield; Sec. Wm. C. Clarke, Jr.; Treas. A. L. Smith; Gen. Man. A. E. Jackman, Narragansett Pier, R. I.; Ch. Engr. of Power Station, Wm. Henry, Wickford, R. I.; Mast. Mech. W. B. Nichols, Wickford, R. I.

DIRECTORS.—Andrew Radel, A. L. Smith, Bridgeport, Conn.; Wm. C. Clarke, Jr., Wakefield, R. I.; Louis F. Bell, Wakefield, R. I.; Howard Knapp, Bridgeport, Ct., T. F. I. McDonnell, Providence, R. I.

GENERAL OFFICE, Narragansett Pier, R. I.

OFFICE OF PRESIDENT AND TREASURER, 17 Fairfield Ave., Bridgeport, Conn.

POWER STATIONS at Narragansett Pier and Hamilton; storage battery station at Wickford; repair shops at Hamilton.

Date of information, May, 1906. z b

WESTERLY.

Population in 1880, 6,104, in 1890, 6,813, in 1900, 7,541; total population served 29,200 (local estimate).

Westerly Railway & Lighting Co.—Incorporated Mar. 2, 1904. This company owns the capital stock of the Westerly & Hopkinton Street Ry. Co., the Pawcatuck Valley Street Ry. Co. and Westerly Gas & Electric Light Co. This company has also taken over the Mystic Electric & Gas Light Co., of Mystic, Conn., and the South Shore Gas & Electric Co., of Stonington, Conn.

CAPITAL STOCK.—Common, authorized, $200,000, issued, $122,100; par value, $100 per share; cumulative preferred, authorized, $200,000, issued, $132,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $250,000, issued, $145,000; coupon, but may be registered; dated 1904, due 1934; denom. $1,000; int. payable Jan. and July at the office of Bowling Green Trust Co., New York, trustee of mortgage. These bonds are subject to call after two years at 102½ and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 6.25; 10 cars.

OFFICERS.—Pres. Frank P. Sheldon, Providence, R. I.; V. Pres. George W. Mansfield, Westerly, R. I.; Sec. Nathan B. Lewis, West Kingston, R. I.; Treas. Harry B. Ivers, Westerly, R. I.

DIRECTORS.—Frank P. Sheldon, George W. Mansfield, Nathan B. Lewis, James O. Sweet, Francello G. Jilson, H. Hobart Babcock, Wm. Hoxsey, Claramon Hunt, Harry B. Ivers, Irvine O. Chester, B. Court Bentley.

GENERAL OFFICE, Westerly, R. I.; Home office, Stonington, Conn.

Date of information, May, 1906. z d

PAWCATUCK VALLEY STREET RAILWAY CO.—Chartered May 25, 1893. The capital stock of this company is owned by the Westerly Ry. & Lighting Co.

CAPITAL STOCK, authorized, $100,000, issued, $75,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $100,000; dated, 1894, due 1914; int. payable May and Nov., at office of American Loan & Trust Co., of Boston, trustee of mortgage.

OPERATION.—Year ending June 30,

	1901.	1902.	1903.	1904.	1905.
Earn. from passengers	$19,403	$18,002	$19,390	$19,718	$20,687
" other sources...	1,077	1,007	1,454	959	4,355
Gross income.....	20,480	19,009	20,844	20,677	25,042
Operating expenses ..	10,306	17,376	11,871	11,245	18,386
Gr.inc. less oper. exps.	10,173	1,633	8,973	9,432	6,656
Deductions from earn.					
Interest.....	5,445	6,293	5,550	5,850	6,097
Taxes.....	917	672	625	208	1,217
Accrued claims...	10,415		466		
Other expenses..					825
Net income.....	*6,604	*6,342	2,331	3,374	*1,483
Total surplus account	*898		3,066	5,705	3,828
Passengers carried...		360,043	387,798	394,354	413,733

*Deficit.

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1904.	1905.
Construction.....	$131,551	$137,805	$138,645
Equipment.....	20,163	20,575	45,180
Other assets.....	40,607	45,537	21,374
Cash.....		420	
Bills and accounts receivable.....		144	
Profit and loss (deficit).....		898	
Total.....	$193,784	$203,917	$205,199
LIABILITIES.			
Capital stock.....	$ 75,000	$ 75,000	$ 75,000
Funded debt.....	100,000	100,000	100,000
Floating debt.....	18,784	23,212	26,371
Profit and loss (surplus).....		5,705	3,828
Total.....	$193,784	$203,917	$205,199

PLANT AND EQUIPMENT.—Miles of track (electric), 6.23; of road, 6; gauge, 4 ft. 8½ in.; 50 lb. T rail; 8 motor cars; Hamilton-Corliss engines; Gen. Elec. dynamos and motors; Newburyport cars.

OFFICERS.—Pres. Wm. Hoxsey; V. Pres. F. P. Sheldon; Sec. Nathan B. Lewis, West Kingston, R. I.; Treas. J. O. Sweet, Gen. Man. Harry B. Ivers, Westerly, R. I.

DIRECTORS.—John Champlin, William Hoxsey and Geo. W. Mansfield, Westerly, R. I.; N. B. Lewis, West Kingstown, R. I.; F. P. Sheldon and F. G. Jilson, Providence, R. I.; J. O. Sweet, Jewett City Conn.

GENERAL OFFICE, Westerly, R. I.

Date of information, May, 1906. z b

WESTERLY & HOPKINTON RAILWAY CO.—Organized May 1, 1902. The capital stock of this company is owned by the Westerly Railway & Lighting Co. The road is under construction from Westerly to Ashaway 7.5 miles, and has right to build from Westerly to Narragansett Pier after July 1, 1906, a distance of 20 miles.

CAPITAL STOCK, authorized, $500,000.

FUNDED DEBT, authorized, $500,000.

Cost of road to June 30, 1905, $83,700.

OFFICERS.—Pres. Frank P. Sheldon; Sec. Nathan B. Lewis; Treas. Wm. Hoxsey; Gen. Man. Harry B. Ivers.

DIRECTORS.—Wm. Hoxsey, Harry B. Ivers, Nathan B. Lewis, Westerly, R. I.; Frank P. Sheldon, Providence, R. I.

GENERAL OFFICE, Westerly, R. I.

Date of information, May, 1906. z

WOONSOCKET.

Population in 1890, 20,830, in 1900, 28,204, in 1903, 30,415.

Woonsocket Street Railway Co.—Chartered June 4, 1886.

CAPITAL STOCK, authorized and issued, $300,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $200,000; outstanding, $165,000; due July 1, 1913; denom. $1,000; sinking fund, $5,000 per year since 1898.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers.....		$117,923	$102,357	$102,293
" other sources.....		500	262	274
Gross income.....	$102,962	118,423	102,619	102,567
Operating expenses.....	77,048	86,023	82,639	89,720
Gross income less oper. exps...	25,914	32,400	19,980	12,847
Deductions from earnings.				
Interest.....	13,284	14,168	12,239	12,169
Taxes	4,914	5,555	6,199	5,566
Other expenses.....			3,636	9,139
Net income.....	7,716	12,677	*2,094	*14,027
Total deficit.....	45,456	32,779	51,079	65,159

* Deficit.

OPERATING EXPENSES.

Year ending Sept. 30,	1902.	1903.	1904.	1905.
General expenses.....	$10,049	$ 9,221	$50,854	$60,858
Transportation expenses.....	49,104	50,772		
Maintenance of way and bldgs...	10,126	17,646	20,243	16,873
" " equipment.....	7,769	8,384	11,542	11,989
Total.....	$77,048	$86,023	$82,639	$89,720

STATISTICS OF TRAFFIC.

Year ending June 30,	1902.	1903.	1904.	1905.
Passengers carried.....	2,088,013	2,358,452	2,523,546	2,496,673
Car miles run.....	375,280	381,470		
Total receipts per car mile	$.274	$.310		
Oper. exps. per car mile..	.205	.225		

BALANCE SHEET.—Dated June 30,

ASSETS.	1901.	1902.	1903.	1904.	1905.
Cost of road.....	$375,886	$397,519	$401,158	$417,722	417,722
" equipment.	102,342	119,081	132,459	132,599	132,599
Other per. invests.			15,597		
Other assets.....	20,082	23,473	19,794	7,407	7,407
Profit & loss (def.).	53,172	45,456	32,779	51,079	65,159
Total.....	$551,482	$585,528	$601,786	$608,807	$622,887
LIABILITIES.					
Capital stock.....	$300,000	$300,000	$300,000	$300,000	$300,000
Funded debt.....	185,000	180,000	175,000	170,000	165,000
Floating debt.....	66,481	103,275	124,661	138,807	157,887
Accrued interest..		2,253	2,125		
Total.....	$551,482	$585,528	$601,786	$608,807	$622,887

PLANT AND EQUIPMENT.—Miles of road (electric), 22.824; gauge, 4 ft. 8½ in.; 35 lb. and 50 lb. T rail; 35 motor cars, 2 work cars, 3 snow plows; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. & Gen. Man. Edgar K. Ray; Sec. Willard Kent; Treas. Walter Whittlesey; Asst. Gen. Man. Jos. G. Ray; Supt. W. B. Nye, Woonsocket, R. I.

DIRECTORS.—Thos. Martin and Walter Whittlesey, Chelsea, Mass.; H. L. Whittlesey, Boston, Mass.; Edgar K. Ray, Edw. H. Rathbun and Willard Kent, Woonsocket, R. I., A. D. Thayer, Franklin, Mass.

GENERAL OFFICE, 6 So. Main St., Woonsocket, R. I.

Date of information, Apr., 1906. b d z

Please note date of information at end of each report.

Providence & Burrillville Street Railway Co.—Incorporated in Oct., 1903. This road is under construction and when completed will connect Providence and Woonsocket.

CAPITAL STOCK, authorized, $750,000, issued, $297,0000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $750,000, issued, $200,000; dated Jan. 1, 1905, due 1925; denom. $1,000; int. payable Jan. and July at office of Rhode Island Hos. Trust Co., Providence, R. I., trustee of mortgage.

NOTE.—Bonds are subject to call on any interest date after 1909 at 105 and accrued interest. A sinking fund of $5,000 per annum begins Jan. 1, 1910.

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; power rented from Electric Machine & Power Co.

OFFICERS.—Pres. Edw. H. Rathbun, Woonsocket, R. I.; Sec. T. E. Holden, Woonsocket, R. I.; Treas. & Gen. Man. E. K. Ray, Woonsocket, R. I.; Supt. W. B. Nye.

GENERAL OFFICE, Woonsocket, R. I.

Date of information, Apr., 1906. d x z

SOUTH CAROLINA.

ANDERSON.

Population in 1900, 5,498, in 1906, 11,000.

Anderson Traction Co.—Chartered June, 1904. Municipal franchise granted Apr. 7, 1904, for 50 years. Annual m eting last Tuesday in May. The Anderson Traction Co. was originally organized and incorporated with a capital stock of $60,000, of which $35,000 was subscribed and issued. On Nov. 5, 1905, however, the Directors recommended to the stockholders increasing capital stock to $280,000 and the construction of first section of the proposed interurban road between Anderson and Greenville, S. C., which extends to Belton, a distance of 10 miles. Work on this section is now (May, 1906) under way. This change in the capitalization of the company accounts for the small proportion of stock issued to the amount authorized.

CAPITAL STOCK, authorized, $280,000, issued, $115,000; in treasury, $245,000.

OPERATION.—10½ mos. ending Dec. 31, 1905.

Earnings from passengers	$27,269
" " other sources	4,311
Gross income	31,580
Operating expenses	18,225
Gross income less operating expenses	13,255
Deductions from earnings.	
Interest on floating debt	1,040
Taxes	160
Park expenses	4,773
Other deductions	600
Net income	6,782
Dividends paid	3,500
Surplus	3,282

STATISTICS OF TRAFFIC.

10½ mos. ending Dec. 31, 1905.

Revenue passengers carried	700,867
Transfer " "	106,582
Passenger car miles run	112,000

BALANCE SHEET.—Dated Jan. 31, 1906.

ASSETS.

Cost of road	$ 52,718
" " equipment	28,828
Other permanent investments	18,445
Other assets	6,464
Total	$106,455

LIABILITIES.

Capital stock	$ 35,000
Bills and accounts payable	56,386
Other liabilities	15,069
Total	$106,455

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5 completed, 10 under construction; gauge, 4 ft. 8½ in.; 56 lb., 60 lb. and 70 lb. rail; 7 motor cars; 500 H. P. Harrisburg engine; Gen. Elec. and West. generators; West. motors; Southern Car Co. cars; Peckham and Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Buena Vista about one mile from Anderson Court House.

OFFICERS.—Pres. & Treas. J. A. Brock, Anderson, S. C.; V. Pres. F. G. Brown, Anderson, S. C.; Sec. C. I. Dawson, Anderson, S. C.; Gen. Man. Pur. Agt. & Supt. Geo. E. Coughlin, Anderson, S. C.; Elec. Luther Hayes, Anderson, S. C.; Mast. Mech. B. D. Gaillard.

DIRECTORS.—J. A. Brock, Fred. G. Brown, W. F. Cox, C. S. Sullivan, Calhoun Harris, J. J. Fretwell, J. R. Vandiver, B. F. Mauldin, D. A. Ledbetter, D. P. McBrayer, Geo. E. Coughlin, Robt. E. Ligon, all of Anderson, S. C.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Anderson, S. C.

Date of information, May, 1906. z

CHARLESTON.

Population in 1890, 54,955, in 1900, 55,807, in 1903, 56,062.

Charleston Consolidated Railway, Gas & Electric Co.—This company is a consolidation, Feb. 21, 1899, of the Charleston City Ry. Co. and the Charleston & Seashore R. R. Co., and controls the entire street railway system of Charleston, Mt. Pleasant, Sullivan's Island and the Isle of Palms, and is also the owner of the Charleston Gas Light Co., the Charleston-Edison Light & Power Co. The Mt. Pleasant & Sullivan's Island Ferry Co. and the Middle Street, Sullivan's Island R. R. Co. The three power stations have been consolidated into one, where all power for railway, light and power purposes is now generated. Annual meeting third Monday in Mar.

CAPITAL STOCK, authorized and issued, $1,500,000; par value, $50 per share.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,706,000; in escrow (see note), $794,000; dated March 1, 1899, due 1999; denom. $1,000; int. payable Mar. and Sept., at offices of Baltimore Trust and Guarantee Co., of Baltimore, or the Carolina Savings Bank, of Charleston, S. C.; trustee of mortgage, Baltimore Trust & Guarantee Co., of Baltimore, Md.

Charleston City Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $850,000, (see note); dated Jan. 1, 1898, due 1923; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust & Deposit Co., of Baltimore, Md., trustee of mortgage.

NOTE.—Of the Charleston City Ry. Co.'s bonds issued, $56,000 have been redeemed by sinking fund.

$794,000 of the Consolidated bond issue are held in escrow to redeem the bonds of Charleston City Ry. Co., described above.

OPERATION.—Year ending	Feb. 28, 1903.	Feb. 29, 1904.	Feb. 28, 1905.	Feb. 28, 1906.
Gross income	*$605,470	$538,173	$558,046	$614,963
Operating expenses	368,991	350,892	342,2953	372,608
Gross income less op. exps.	239,479	187,281	215,751	242,355
Fixed charges	151,131	154,335	155,544	157,042
Net income	88,348	32,946	60,207	85,313

*Includes 3 months Exposition period.

STATISTICS OF TRAFFIC.

Year ending	Feb., 29, 1904.	Feb. 28, 1905.	Feb. 28, 1906.
Passengers carried	4,396,863	4,909,833	5,206,673
Car miles run	1,368,441	1,422,596	1,409,695
Total receipts per car mile	$.16	$.170	$.186
Operating expenses per car mile	.094	.098	.104

Dividends on stock July 1, 1903, ½ of 1 p. c.; Jan. 1, 1904, ½ of 1 p. c.; July, 1904, ½ of 1 p. c.; Jan., 1905, ½ of 1 p. c.; July, 1905, 1 p. c.; Jan., 1906, 1 p. c.

BALANCE SHEET.—Dated ASSETS.	Feb. 29, 1904.	Feb. 28, 1905.	Feb. 28, 1906.
Charleston City Railway Co.	$1,658,000	$1,651,000	$1,644,000
Charleston and Seashore R.R.Co. / Charleston Edison Lt.and Pwr.Co / Charleston Gas Light Co.	2,300,000	2,300,000	2,300,000
Betterments and improvements	266,267	293,858	337,082
Sinking fund bonds	42,000	49,000	7,000
Customers	28,103	32,597	32,240
Fuel and store room supplies	24,786	32,845	39,533
Individual accounts	6,648	7,414	5,864
Advance taxes, insurance damages	9,525	10,469	9,315
Cash on hand and in bank	1,631	2,635	3,727
Notes receivable	15,000	19,000	32,609
Stock purchase			1,910
Palm Beach bonds			23,047
Total	$4,351,960	$4,398,818	$4,447,327
LIABILITIES.			
Capital stock	$1,500,000	$1,500,000	$1,500,000
City Railway bonds	808,000	801,000	794,000
Consolidated bonds	1,692,000	1,699,000	1,706,000
General Electric bonds	23,333		
Interest on City Railway bonds	6,733	6,675	6,616
Sinking fund City Railway	1,225	1,225	1,220
Notes payable	182,500	208,098	185,566
Accounts payable	16,635	26,585	32,528
Ticket, deposit and interest account	3,115	4,101	4,290
Profit and loss (surplus)	118,415	152,126	1,940,044
Dividend account	4	8	16
Palm Beach lighting			23,047
Total	$4,351,960	$4,398,818	$4,447,327

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 41; gauge, 4 ft. 8½ in.; 40 lb. to 90 lb. T and girder rail; 61 motor cars and 16 trail cars; 13 generators aggregating 4,000 K. W.; Harrisburg and Ball & Wood Engines of 5,100 H. P.; Jackson & Sharp, Laclede, American and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Chicora Park, Naval Station, Isle of Palms and Hampton Park.

OFFICERS.—Pres. P. H. Gadsden; Man. Dir. S. H. Wilson; Sec. & Audr. P. J. Balaguer; Supt. Ry. Div. T. W. Passailaigue; Ch. Elec. W. W. Fuller; Engr. Power Station J. O. Moisson; Engineer Ry. L. Y. Dawson.

DIRECTORS—J. M. Cameron, J. D. C. Bradley, P. H. Gadsden, Geo. W. Williams, S. H. Wilson, Wm. M. Bird, Geo. B. Edwards, E. H. Pringle, Dr. J. S. Buist.

GENERAL OFFICE, 141 Meeting St., Charleston, S. C.

POWER STATION AND REPAIR SHOP, Meeting St. Road.

Date of information, May, 1906. z

Charleston & Summerville Electric Railway.—Incorporated in Feb., 1905, and will connect Charleston and Summerville.

CAPITAL STOCK.—

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; dated Apr. 1, 1905, due 1935; denom. $1,000; int. payable Apr. and Oct. at the office of the Knickerbocker Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 25, under construction.

OFFICERS.—Pres. Ogden Edwards, Troy, O.; Sec. & Treas, Geo. Tupper, Summerville, S. C.

GENERAL OFFICE, Charleston, S. C.

Date of information, May, 1906. x z

COLUMBIA.

Population in 1890, 15,359, in 1900, 21,108, in 1905, 22,836.

Columbia Electric Street Railway, Light & Power Co.—Organized Jan. 6, 1892, and is a consolidation of the Congaree Gas & Electric Co., Columbia Electric & Suburban Ry. Co., the Columbia Street Ry. Co. and the Columbia Water Power Co.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $100 per share; 6 p. c. cumulative preferred, authorized and issued, $600,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000 000, issued, $1,600,000; coupon but may be registered; dated July 1, 1905, due 1935; denom. $1,000; int. payable Jan. and July at office of Mercantile Trust & Deposit Co., Baltimore, Md., trustee of the mortgage.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income	$153,576	$241,197
Operating expenses	96,127	127,236
Gross income less operating expenses	57,449	113,961
Fixed charges	39,588	80,216
Net income	17,861	33,745
Dividend on preferred stock		18,000
Surplus		15,745

PLANT AND EQUIPMENT.—Miles of track (electric), 19; gauge, 4 ft. 8½ in.; 60 lb. T rail; 38 motor cars; Gen. Elec. motors; Laconia cars.

PARKS AND AMUSEMENT RESORTS.—Owns Hyatt and Lincoln Parks and Shandon Pavilion, and leases Ridgewood Park.

OFFICERS.—Pres. & Treas. E. W. Robertson; 1st V. Pres. Lewis W. Parker; 2d V. Pres., Sec. & Gen. Man. Wm. Elliott, Jr.; Solicitor B. L. Abney; Audr. C. M. Tew; Supt. Alfred Wallace; Ch. Engr. Wm. M. Shannon.

DIRECTORS.—Wm. Elliott, Jr., E. W. Robertson and Ambrose E. Gonzales, Columbia, S. C.; Henry Parsons, New York City; Frank P. Carpenter, F. S. Anable and Alvin F. Sortwell, Boston, Mass.; Chas. K. Oliver, Baltimore, Md.; Lewis W. Parker, Greenville, S. C.

GENERAL OFFICE, Assembly and Washington Sts., Columbia, S. C.

POWER STATION AND REPAIR SHOPS, Columbia.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 664; consolidation of Public Service (Cos.) Vol. XXV, May 27, '05, p. 961.

Date of information, Apr., 1906. z

GREENVILLE.

Population in 1890, 8,607, in 1900, 11,860, in 1903, 15,835.

Greenville Traction Co.—Incorporated in South Carolina in Sept., 1899.

CAPITAL STOCK, authorized, $500,000, issued, $306,000, par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. currency bonds, authorized, $250,000; coupon but may be registered; dated Feb. 1, 1901, due 1931; denom. $500 and $1,000; int. payable Feb. and Aug., at office of Girard Trust Co., Philadelphia, Pa., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 16 cars.

OFFICERS.—Pres. J. S. Keen, Jr.; V. Pres. H. P. Keen; Sec. & Asst. Treas. H. Bayard Hodge; Treas. George M. Bunting; Asst. Sec. W. H. Roth; Man. & Pur. Agt. James H. Dawes; Supt. George H. Rettew Greenville, S. C.; Ch. Engr. J. W. Ledoux; Ch. Elec. & Mast. Mech. J. P. Moran; Engr. Power Station, W. A. Fisher, Greenville, S. C.

DIRECTORS.—J. S. Keen, Jr., George M. Bunting, H. Bayard Hodge, J. H. Dawes, Harold Perot Keen, Philadelphia, Pa.

GENERAL OFFICE, 112 North Broad St., Philadelphia, Pa.

POWER STATION AND REPAIR SHOP, Greenville, S. C.

Date of information, Apr., 1906. z d

ORANGEBURG.

Population in 1890, 2,964, in 1900, 4,445, in 1905 (local estimate), 6,500.

Orangeburg City Street Railway Co.

CAPITAL STOCK, authorized, $25,000, issued, $12,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 3; gauge, 4 ft. 8½ in.; 40 lb. T rail; 6 horses, 6 Brill cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. J. W. H. Dukes; V. Pres. N. H. Bull; Sec. & Treas. B. H. Moss.

GENERAL OFFICE, Orangeburg, S. C.

Date of information, Feb., 1906. d z

ROCK HILL.

Population in 1900, 5,485, in 1905 (estimated), 8,000.

Rock Hill Street Railway Co.

PLANT AND EQUIPMENT.—Miles of track (horse), 1.5; gauge, 4 ft. 8½ in.; 4 horse cars.

OFFICERS.—Pres. W. B. Wilson; V. Pres. R. T. Fewell; Sec. & Treas. J. M. Cherry; Supt. Thos. Roseborough.

GENERAL OFFICE, Rock Hill, S. C.

Date of information, May, 1906. z

SPARTANBURG.

Population in 1890, 5,544, in 1900, 11,395, in 1904, 13,150.

Spartanburg Railway, Gas & Electric Co.—This company has constructed an electric railway from Spartanburg to Glendale and Clifton, which was placed in operation about Nov. 1, 1900.

CAPITAL STOCK, authorized and issued, $400,000.

FUNDED DEBT.—5 p. c. bonds, authorized, $400,000, issued, $330,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 10 motor cars; 750 H. P. engine; Laclede cars; Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Glendale Park.

OFFICERS.—Pres. T. L. Park, Spartanburg, S. C.; V. Pres. Treas. & Gen. Man. F. D. McEowen, Pittsburg, Pa.; Sec. F. H. Knox, Pittsburg, Pa.; Audr. Percy Hodson, Spartanburg, S. C., Supt. & Pur. Agt. J. D. Maxwell, Jr., Spartanburg, S. C.; Ch. Engr of Power Station, W. P. Williams, Spartanburg, S. C.

GENERAL OFFICE, 41 Morgan Sq., Spartanburg, S. C.; Pittsburg Office, 811 Lewis Bldg., Pittsburg, Pa.

POWER STATION AND REPAIR SHOP, Spartanburg, S. C.

Date of information, Jan., 1906. d z

SOUTH DAKOTA.

DEADWOOD.

Population in 1900, 3,498; Lead, in 1900, 6,210; combined population in 1905 (local estimate), 15,000.

Chicago, Burlington & Quincy Railroad Co.—This company operates (overhead trolley) a branch between Deadwood and Lead.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 3 ft., 3 motor cars, 2 trail cars.

OFFICERS.—Supt. J. C. Birdsell, Alliance, Neb.; Train Master E. S Jackson, Deadwood, S. D.

GENERAL OFFICE, Chicago, Ill

POWER STATION, Deadwood, S. D.

Date of information, May, 1906 z d

Please note date of information at end of each report.

SPEARFISH.

Population in 1905, 1,166.

Black Hills Traction Co.—This road is under construction, and when completed will connect Deadwood, Lead, Central City, Spearfish and Bellefourche.

PLANT AND EQUIPMENT.—Miles of track (electric), 35.

OFFICERS.—Pres. Henry Keets; V. Pres., Gen. Man. & Pur. Agt. R. B. Hughes; Sec. A. T. Kinney; Treas. J. F. Summers, all of Spearfish, S. D.

GENERAL OFFICE, Spearfish, S. D.

POWER STATION on Red Water River, 8 miles below Spearfish.

Date of information, May, 1906. d z

TENNESSEE.

BRISTOL.

Combined population of Bristol, Tenn.; and Bristol, Va.; in 1890, 6,226, in 1900, 9,850, in 1905 (local estimates), 16,000.

Bristol Gas & Electric Co.—This company was incorporated in New York to consolidate the Bristol Belt Line Ry. Co. and the Bristol Gas & Electric Co., of Bristol, Va. Franchise granted in 1890 in perpetuity. Annual meeting in Dec. This company owns all of the capital stock and bonds of the Bristol Belt Line Ry. Co. and the Bristol Gas & Electric Co. of Virginia.

CAPITAL STOCK, authorized, $300,000, issued, $248,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon and registered bonds, authorized, $375,000, issued, $242,000; dated 1903, due 1923; denom. $500 and $1,000; int. payable Jan. and July, at office of Metropolitan Trust Co., New York, trustee of mortgage. These bonds may be called for payment on any interest date at 110 and accrued interest.

OPERATION.—Year ending Dec. 31,	1903.	1905.
Gross income all departments	$37,372	$53,455
Operating expenses	31,940	37,666
Gross income less operating expenses	5,432	15,789
Fixed charges	9,500	12,640
Net income	*4,068	3,149

*Deficit.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 60 lb. T and 63 lb. girder rail; 9 motor cars; Gen. Elec. motors; Bullock generators; Brill, Jackson & Sharp, Stephenson and Lewis & Fowler cars; power rented from Bristol Gas & Electric Co.

PARKS AND AMUSEMENT RESORTS.—Owns Clifton Park.

OFFICERS.—Pres. Charles B. Hobbs; V. Pres. B. L. Dulaney; Sec., Treas., Gen. Man. & Pur. Agt. Edwin M. Walker, Bristol, Tenn.; Supt. & Mast. Mech. S. M. Vance.

DIRECTORS.—Charles B. Hobbs, John H. Caldwell and Edwin M. Walker, Bristol, Tenn.; B. L. Dulaney, Washington, D. C.; E. R. Chapman, New York City.

GENERAL OFFICE, 416 State St., Bristol, Tenn.

Date of information, May, 1906. z x

CHATTANOOGA.

Population in 1890, 29,100, in 1900, 30,154, in 1903, 30,469.

The Chattanooga Railways Co.—In Apr., 1906, this company was organized by a merger of all the traction roads of Chattanooga. The companies included in this merger are the Chattanooga Electric Ry. Co., the United Railways Light & Water Co., the Rapid Transit Co., the North Side Consolidated Street Ry. Co., Lookout Incline & Lula Lake Ry. Co., the Chattanooga & Lookout Mountain Ry. Co. and the Lookout Point Incline Co. Charters and franchises perpetual. Population served, 70,000.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; preferred 5 p. c., authorized and issued.

FUNDED DEBT.—Chattanooga Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $625,000; denom. $1,000; dated Jan. 1, 1898, due 1919; int. payable Jan. and July, at office of Maryland Trust Co., of Baltimore, trustee of mortgage.

Lookout Incline & Lula Lake Ry. Co.'s first mortgage 6 p. c. bonds, authorized and issued, $65,000; dated 1897, due 1947; int. payable Jan. and July.

Lookout Point Incline Co.'s first mortgage 6 p. c. bonds, authorized and issued, $45,000.

Chattanooga Railways Co.'s first mortgage 5 p. c. gold bonds, authorized, $3,000,000, issued, $1,265,000; dated 1906, due 1956; int. payable May and Nov. at the office of the Trust Co. of America, Philadelphia, Pa., trustee of mortgage.

NOTE.—Of the $3,000,000 first consolidated bonds, $735,000 are reserved to retire outstanding bonds; $1,000,000 reserved in treasury can only be issued, for improvements and extensions, at 85 p. c. of actual cost. $1,265,000 were offered in Apr., 1906, for sale by Graham & Co., of Philadelphia, Pa.

In Apr., 1906, all the securities of the Chattanooga Electric Ry. Co., the Rapid Transit Co., of Chattanooga, the North Side Consolidated Street Ry., the Lookout Point Incline Co., the Chattanooga & Lookout Mountain Ry. and the Chicamauga Transfer Co. were purchased and cancelled, excepting bonds above noted. There were before consolidation $2,070,000 bonds, now reduced to $2,000,000; an issue of $1,000,000 5 p. c. preferred stock was also sold to provide funds for immediate extensions and improvements.

Gross earnings of combined properties for year 1905, $422,000.

PLANT AND EQUIPMENT.—Miles of track (cable, electric and steam), 80; gauge, 4 ft. 8½ in.; 25 lb. to 100 lb. T and girder rail; 100 motor cars, 16 trail cars, 23 cable and other cars; 1 locomotive, 1 Siemens & Halske 550 K. W., 1 West. 115 K. W. and 1 Gen. Elec. 100 K. W. generators; 1350 H. P. engine; six 150 H. P. boilers; West. and Gen. Elec. motors; Thomson-Houston and Sprague dynamos and motors; St. Louis, Jackson & Sharp and Stephenson cars.

PARKS AND AMUSEMENT RESORTS.—Controls East Lake Park and Olympia Park. Reaches Highland Park, Tenn., and Lookout Mountain, Tenn. Owns Chicamauga Park, Ga.

GENERAL OFFICE, Chattanooga, Tenn.

REPAIR SHOPS, Ridgedale and Chattanooga, Tenn.

REFERENCE.—Description of park (brief), Vol. XVII, Apr. 6, '01, p. 436; purchase and improvement, Vol. XVI, Nov. 17, '00, p. 1128; cars, Vol. XXVII, Jan. 27, '06, p. 159.

Date of information, Apr., 1906. z

CLARKSVILLE.

Population in 1880, 3,880, in 1890, 8,924, in 1900, 9,431.

Electric Street Railway Co. of Clarksville, Tenn.—This is the successor to the Clarksville Street Ry. Co., which was sold under foreclosure of mortgage on June 9, 1896. Chartered June 13, 1896, in perpetuity. The company owns an exclusive fifty year city franchise.

CAPITAL STOCK, authorized, $50,000, issued, $20,000.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized. $50,000, issued, $29,500; dated July, 1896, due 2016; denom. $500; int. payable Jan. and July, at office of Northern Bank of Tennessee, trustee of mortgage, Clarksville Trust & Banking Co.

NOTE.—The first mortgage bonds may be called for payment in five years from date of issue.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft. 8½ in.; 40 lb. T rail; 9 cars, of which 7 are motor cars and 2 trail cars; 300 H. P. station plant; Ball engines; Gen. Elec. dynamos and motors; Jones, Brill and Stephenson cars.

OFFICERS.—Pres. N. L. Carney; V. Pres. J. F. Shelton; Sec. Treas. & Gen. Man. Julien F. Gracey; Supt. Elec. & Mast. Mech. L. T. Orrel; Ch. Engr. of Power Station George Carlisle.

DIRECTORS.—N. L. Carney, Julien F. Gracey, J. F. Shelton, L. R. Clark, W. M. Daniel, H. C. Merritt.

GENERAL OFFICE, 303 Franklin St., Clarksville, Tenn.

POWER STATION, 11th St.

Date of information, Oct., 1905. z d

JACKSON.

Population in 1890, 10,039, in 1900, 14,511, in 1903, 15,852, in 1906, 22,500.

Jackson & Suburban Street Railroad Co.—Municipal franchise granted in 1881 for 50 years. This is a reorganization, in 1894, of the Jackson & Suburban Street Ry. Co. Annual meeting second Tuesday in May. A Louisville syndicate composed of Attilla Cox, John L. Helm, S. S. Bush, Geo. and J. W. Gaulbert, Wm. Jarvis, Heming Chambers, Oscar Fenley, C. E. Claggett and Harry Weissinger, have purchased the above road and will build an extension to Bemis, 3 miles.

CAPITAL STOCK, authorized, $200,000, issued, $62,500.

FUNDED DEBT, $60,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 50 lb. T rail; 8 motor cars and 4 trail cars; 600 H. P. station plant; Ball engines; West. and Gen. Elec. dynamos; West. motors; St. Louis cars; Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—Highland and Union Parks.

OFFICERS.—Pres. S. S. Bush, Louisville, Ky.; Supt. John Wiedem, Jackson, Tenn.

GENERAL OFFICE AND POWER STATION, College and Shannon Sts., Jackson, Tenn.

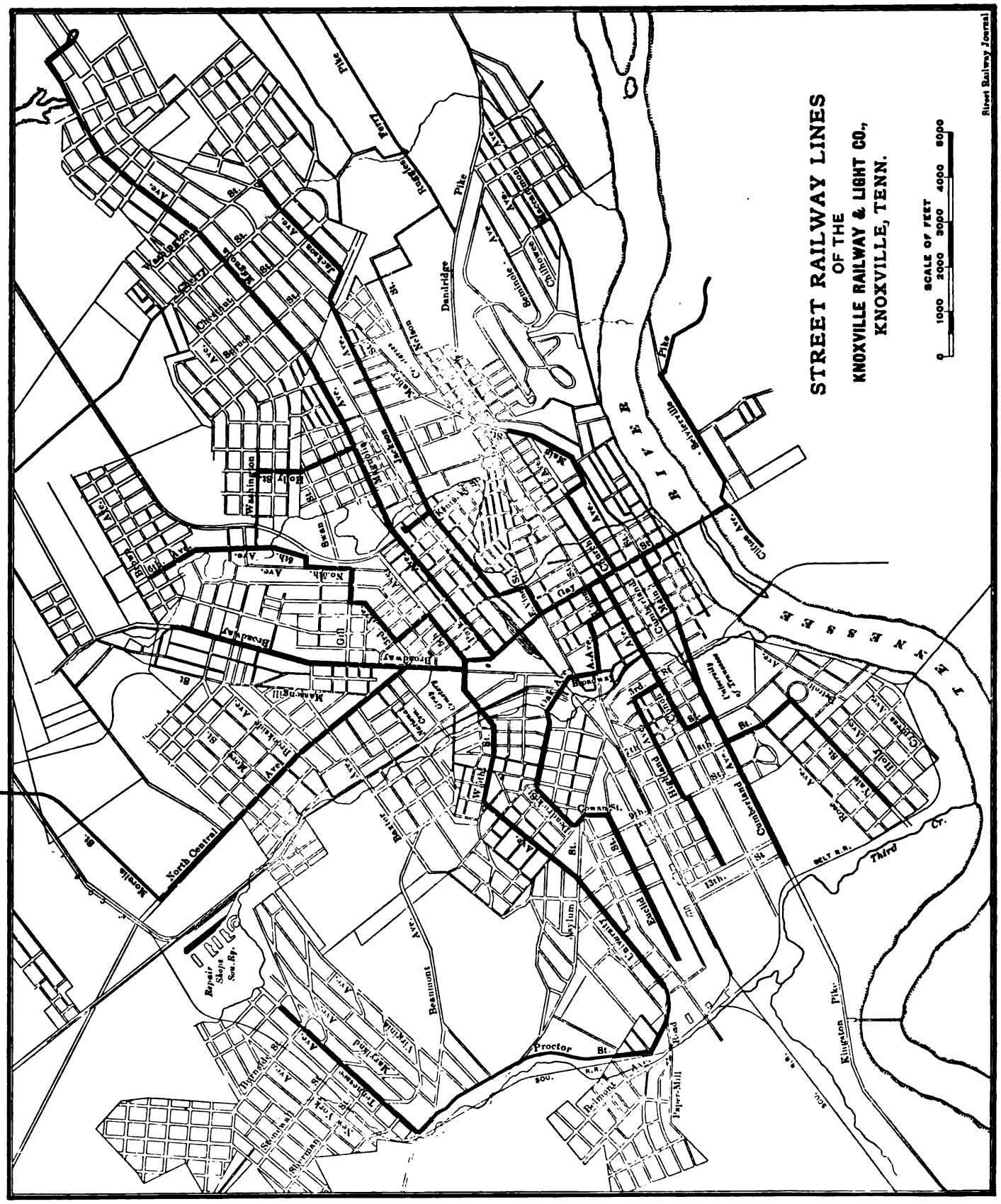
Date of information, May, 1906. d z

JOHNSON CITY.

Population in 1880, 685, in 1890, 4,161, in 1900, 4,645.

Johnson City Traction Co.—Charter and municipal franchise granted in 1903 in perpetuity, exclusive for 20 years. The road connects Johnson City with the Soldiers' Home and Carnegie.

Please note date of information at end of each report.


STREET RAILWAY LINES
OF THE
KNOXVILLE RAILWAY & LIGHT CO.,
KNOXVILLE, TENN.
SCALE OF FEET
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Street Railway Journal
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Main St.
Cumberland Ave.
Highland Ave.
Fourth Ave.
Central Ave.
Washington Ave.
Chestnut St.
Cherry St.
Walnut St.
Vine St.
Church St.
Broadway
Deadridge Pike
Bearden Hill
Fort Sanders
Mountain View
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Glenwood
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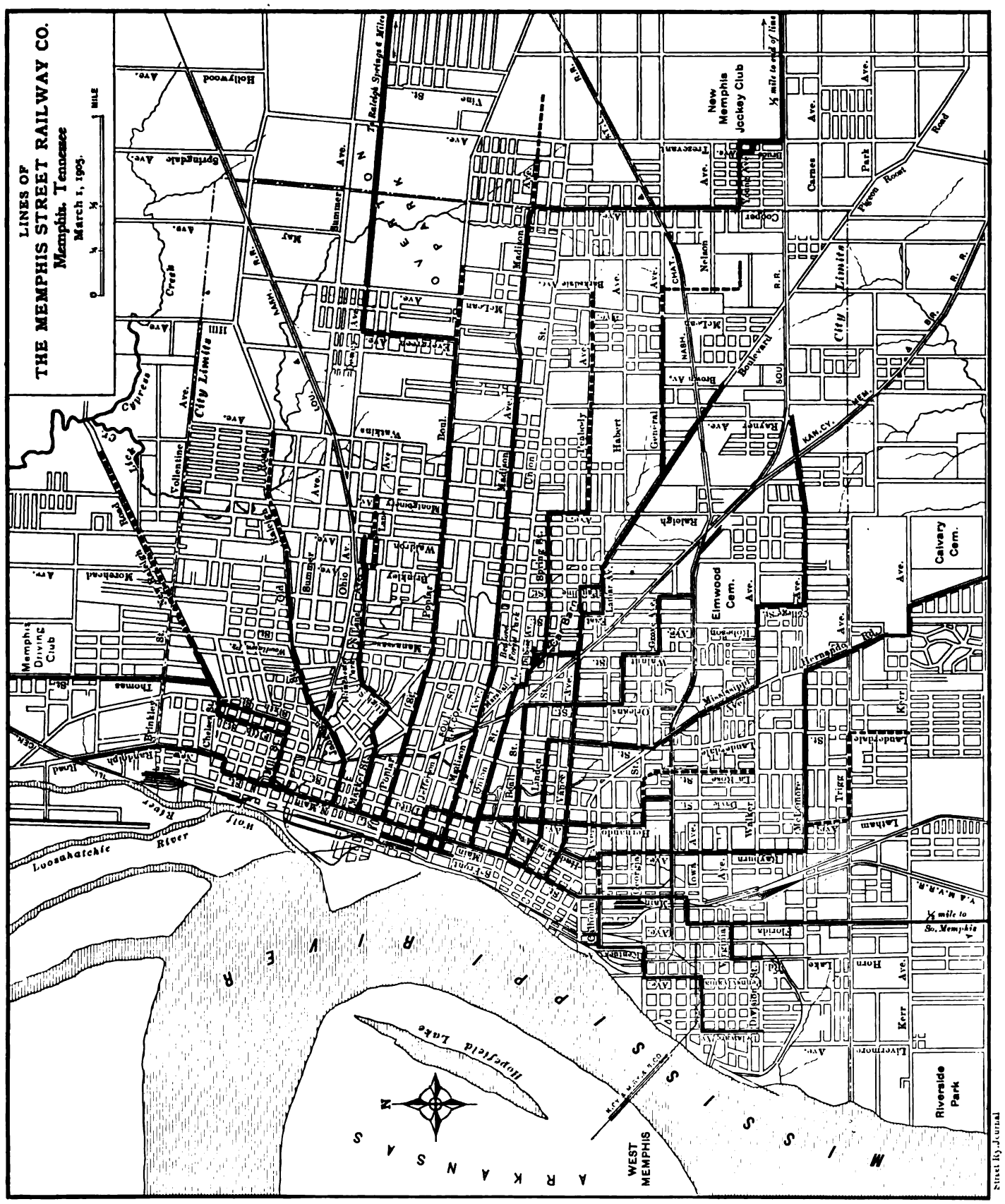
LINES OF
THE MEMPHIS STREET RAILWAY CO.
Memphis, Tennessee
March 1, 1905.
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City Limits
Cypress
Creek
Lick
Nonconnah
Loosahatchie
River
Hopefield Lake
MISSISSIPPI RIVER
ARKANSAS
WEST MEMPHIS
New Memphis Jockey Club
½ mile to end of line
Elmwood Cem.
Calvary Cem.
Riverside Park
½ mile to So. Memphis
Memphis Driving Club
Overton Park
Forest Hill
Trigg
Latham
Lauderdale
Walker
Florida
Horn Lake
Kerr
Park
Parkway
Boulevard
Belt Line
Terminal
Railroad
Street Ry. Journal

CAPITAL STOCK, authorized, $50,000, issued, $10,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $20,000; dated 1903; denom. $100; int. payable June and Dec.; Banking & Trust Co., Jonesboro, Tenn., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 70 lb. T rail; 6 motor cars, 2 trailers, 1 work car; 300 H. P. station plant; Gen. Elec. dynamos and motors; Ellis cars; rents power.

PARKS AND AMUSEMENT RESORTS.—Reaches National Soldiers' Home.

OFFICERS.—Pres. W. P. Brownlow; Sec. & Treas. S. C. Williams; Gen. Man., Pur. Agt. & Supt. H. H. Kirkpatrick; Elec. Engr. & Engr. of Power Station L. S. Jones.

DIRECTORS.—W. P. Brownlow, S. J. Kirkpatrick, Jonesboro, Tenn.; S. C. Williams and H. H. Kirkpatrick, Johnson City, Tenn.; John P. Smith.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Johnson City, Tenn.

Date of information, May, 1906. z d

KNOXVILLE.

Population in 1890, 22,535, in 1900, 32,637, in 1903, 34,344.

Knoxville Railway & Light Co.—This company was chartered Sept. 23, 1905, and is a consolidation of the Knoxville Traction Co., and the Knoxville Electric Light & Power Co. The Knoxville Traction Co. was chartered Mar. 30, 1898, as a consolidation of the Knoxville Street R. R. Co., Union Ry. Co., Citizens' Street Ry. Co., and West End Street R. R., all of whose bonds and stock have been surrendered and cancelled.

CAPITAL STOCK.—Common, authorized and issued, $1,500,000; par value, $100 per share; preferred, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p c. gold coupon bonds, authorized and issued, $850,000; dated 1898, due, 1938; denom. $1,000; int. payable Apr. and Oct. at office of Baltimore Trust & Guarantee Co., of Baltimore, trustee of mortgage.

First consolidated mortgage 5 p.c. gold coupon bonds, authorized, $3,000,000, issued, $900,000; in escrow, $850,000; dated Sept. 1, 1905, due 1945; denom. $1,000; int. payable Mar. and Sept. at office of the Standard Trust Co., of New York, trustee of mortgage.

NOTE.—All bonds are subject to call on any interest day after 1910 at 107½ and accrued interest.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income all sources	$329,442	$394,036
Operating expenses and taxes	193,473	249,290
Net earnings	$135,969	$144,746

PLANT AND EQUIPMENT.—Miles of track (electric), 33; gauge, 4 ft. 8½ in.; 62 cars, of which 52 are motor cars and 10 trail cars; 3,000 H. P. Gen. Elec. dynamos and motors; Brill, Pullman, Newcastle, St. Louis and Brownell cars.

PARKS AND AMUSEMENT RESORTS.—Controls Chilhowee Park and Magnolia Park.

OFFICERS.—Pres. & Gen. Man. C. H. Harvey; V. Pres. Wm. S. Shields; Sec. Leon Fender; Treas. & Audr. H. T. Bunn; Gen. Supt. & Elec. Engr. P. E. Mitchell; Mast. Mech. J. M. Kington, all of Knoxville.

DIRECTORS.—C. H. Harvey, E. E. McMillan, J. K. Newman, G. W. Bacon, B. B. Veech, C. T. Cates, Jr., F. L. Fisher, A. H. Ford, W. S. Shields.

GENERAL OFFICE, 806 Gay St., Knoxville, Tenn.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186; sale of road, Vol. XVIII, Nov. 23, '01, p. 762.

Date of information, Apr., 1906. z

For map of road see page 378.

Fountain City Railway.—Chartered May, 1889. This company operates by steam dummy, doing a local passenger business almost exclusively.

CAPITAL STOCK, authorized and issued, $207,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (steam), 6; gauge, 4 ft. 8½ in.; 45 lb. T rail; 11 cars, of which 7 are passenger cars and 4 freight cars, 3 dummies; Baldwin engines; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Fountain City Park.

OFFICERS.—Pres. C. B. Atkin; V. Pres., Gen. Man. & Pur. Agt. Howard Karnes; Sec. Treas. & Supt. Wm. Claiborne.

GENERAL OFFICE, 703 Broadway, Knoxville, Tenn.

REPAIR SHOPS, Fountain City.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, May, 1906. d z

MEMPHIS.

Population in 1890, 64,495, in 1900, 102,320, in 1903, 113,669.

Memphis Street Railway Co.—Chartered in 1895. Municipal franchise granted in Nov., 1895, for 50 years This is a consolidation of the Citizens' Street R. R. Co., the City & Suburban Ry. Co., the East End Street R. R. Co. and the Memphis & Raleigh Springs R. R. Co.

CAPITAL STOCK.—Common, authorized and issued, $2,500,000; preferred, authorized and issued, $2,500,000.

FUNDED DEBT.—Citizens' Street R. R. Co.'s first mortgage 6 p. c. gold bonds, authorized $1,000,000, issued, $906,000; coupon, but may be registered; dated 1887, due Jan. 1, 1916; denom. $1,000; int. payable Jan. and July, at the American Exchange National Bank, of New York, and in Memphis.

The Memphis Street Ry. consolidated mortgage 5 p. c. bonds, authorized, $10,000,000, outstanding, $4,794,000; dated Dec. 31, 1905, due 1945; int. payable Jan. and July.

NOTE.—$906,000 of the consolidated mortgage bonds are reserved to retire the underlying lien.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income all sources	$979,513	$1,114,022
Operating expenses and taxes	530,075	652,550
Net earnings less taxes	$449,438	$461,472

PLANT AND EQUIPMENT.—Miles of track (electric), 90; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. T and girder rail; 140 motor cars and 40 trail cars; Allis and Penn. engines; Gen. Elec. and Walker dynamos and motors; Pullman and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches East End and Overton parks.

OFFICERS.—Pres. Thomas H. Tutwiler, Memphis, Tenn.; Sec. & Treas. W. H. Burroughs, Memphis, Tenn.; Gen. Supt. E. W. Ford, Memphis, Tenn.; Mast. Mech. A. D. McWhorter, Memphis, Tenn.

DIRECTORS.—Geo. H. Davis, A. H. Ford, J. K. Newman, T. H. Tutwiler, John R. Pepper, John H. Watkins, Percy Warner, J. H. Thompson, W. B. Mallory, W. B. Rogers, R. A. Speed.

GENERAL OFFICE, Walnut and Dubose Sts., Memphis, Tenn.

POWER STATION, Davie Ave. & Broadway.

REFERENCES.—New cars, Vol. XXIV, Nov. 19, '04, p. 916 (ill.); sale of road, Vol. XXV, Mar, 18, '05, p. 536; cars, Vol. XXVII, Jan. 13, '06, p. 88.

Date of information, Apr., 1906. z

For map of road see page 379.

NASHVILLE.

Population in 1890, 76,168, in 1898, in 1900, 80,865, in 1903, 82,711.

Nashville Railway & Light Co.—This company is a consolidation on July 1, 1903, of the Nashville Ry. and the Cumberland Electric Light & Power Co.

CAPITAL STOCK, common, authorized, $4,000,000, issued, $3,500,000; 5 p. c. cumulative preferred, authorized, $2,500,000, issued, $1,995,500. The first dividend on the preferred stock (2½ p. c.) was paid Jan. 1, 1905.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $6,000,000, issued, $4,054,000; coupon, but may be registered; dated July 1, 1903, due 1953; denom. $1,000; int. payable Jan. and July at office of Guaranty Trust Co., New York, trustee of the mortgage, and in New Orleans, La.

Assumed bond obligations of constituent companies.

Nashville Street Ry. consolidated	due	1925,	5 p. c.	907,000
Union Light & Power	"	1924,	6 "	5,000
Nashville & Edgefield first mortgage	"	1917,		99,000
Nashville & Edgefield consol	"	1920,	6 "	274,000
Nashville & Edgefield Main St	"	1918,	6 "	1,000
Citizens' Rapid Transit	"	1910,	6 "	60,000
McG. & Mt. V. Sum'r Street, First	"	1926,	6 "	65,000
" " " " 2d series	"	1937,	6 "	485,000
Total underlying bonds outstanding				$1,896,000

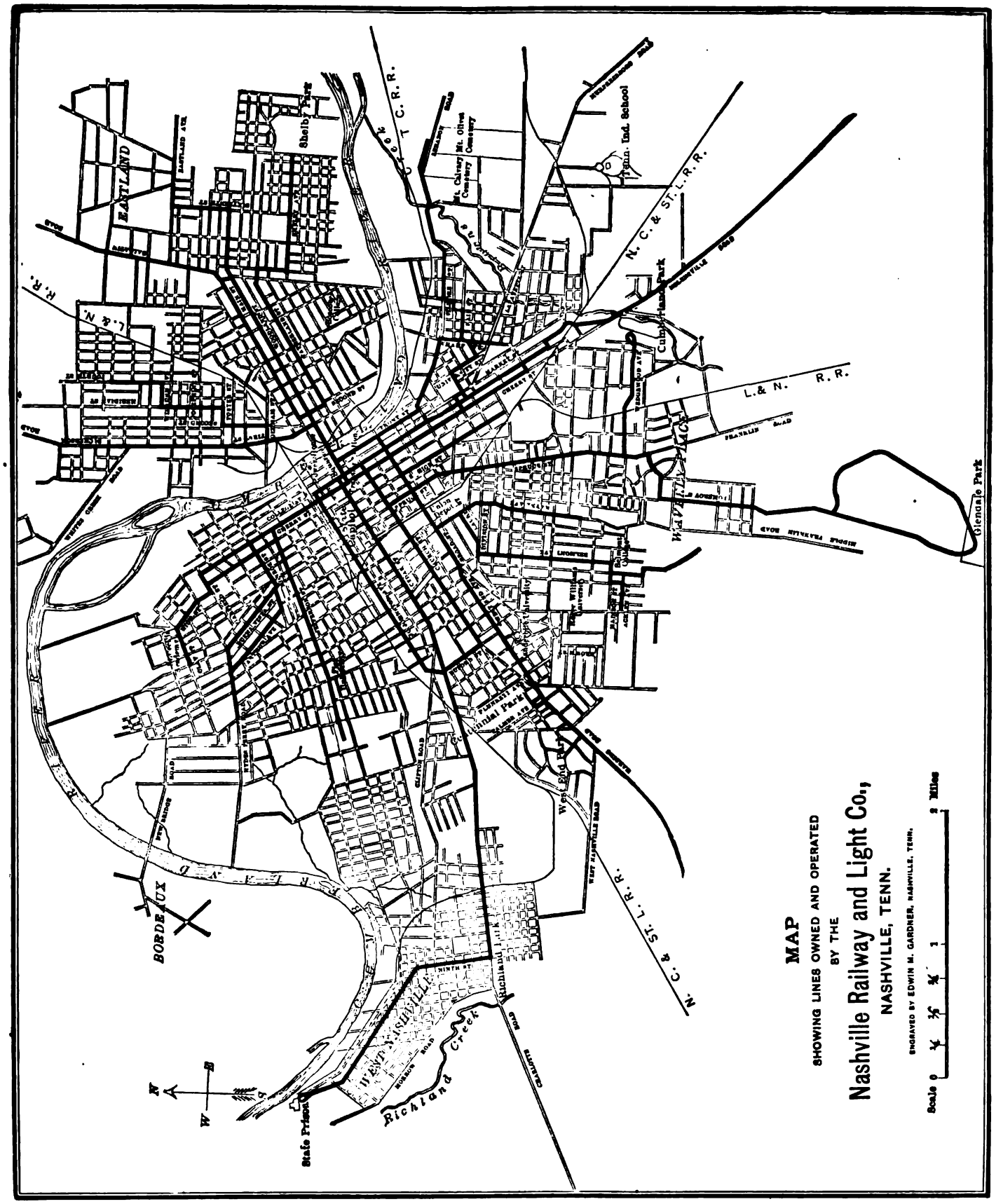
NOTE—The consolidated mortgage provides for a sinking fund of $30,000 per annum, commencing July 1, 1914, but only on condition that the company has a surplus above charges and interest on preferred stock. These bonds are subject to call after 5 years at 107½ and interest. Of the $6,000,000 authorized, $2,332,000 are reserved to retire prior liens. The remainder are available for future improvements at 80 p. c. of cost.

FRANCHISES.—Municipal franchises perpetual and exclusive on streets occupied.

OPERATION.—Year ending Dec. 31,	1904.	1905.
Gross income, all sources	$1,010,081	$1,174,377
Operating expenses and taxes	633,751	690,562
Net income less taxes	376,330	483,815

Passengers carried in 1903, 19,500,000; in 1904, 23,956,971; in 1905, 26,451,807.

Please note date of information at end of each report.


EASTLAND
Shelby Park
N. C. & St. L. R. R.
Mt. Calvary Cemetery
Mt. Olivet Cemetery
Publ. Ind. School
Cumberland Park
L. & N. R. R.
Glendale Park
Belmont
Vanderbilt University
Centennial Park
West End
BOULEVARD
Richland Creek
State Prison
N. C. & St. L. R. R.
MAP
SHOWING LINES OWNED AND OPERATED
BY THE
Nashville Railway and Light Co.,
NASHVILLE, TENN.
ENGRAVED BY EDWIN M. GARDNER, NASHVILLE, TENN.
Scale 0 ¼ ½ ¾ 1 2 Miles

PLANT AND EQUIPMENT.—Miles of track (electric), 75; gauge, 4 ft. 8½ in.; 45 lb. to 80 lb. girder and T rail; 230 cars, of which 185 are motor cars and 45 trail cars; Phœnix I. W. engines; Gen. Elec. motors; Brill and Pullman cars; owns power plant.

PARKS AND AMUSEMENT RESORTS.—Owns Glendale Park.

OFFICERS.—Pres. & Gen. Man. Percy Warner; V. Pres. J. H. Fall; Sec. & Treas. N. P. Yeatman; Audr. H. C. Walters; Supt. Ry. Dept. H.A. Davis; Supt. Light Dept. J. P. W. Brown; Pur. Agt. A. E. Beazley; Ch. Engr. of Power Station, W. G. Cameron; Mast. Mech. George Swint.

DIRECTORS.—Percy Warner, J. H. Fall, J. H. Thompson, F. O. Watts and A. M. Shook, of Nashville, Tenn.; J. K. Newman, Geo. H. Davis, S. H. March and A. H. Ford, New York, N. Y.

GENERAL OFFICE, Wilcox Bldg., Nashville, Tenn.

NEW YORK OFFICE, Room 415, 25 Broad St.

POWER STATION AND REPAIR SHOPS, Nashville.

REFERENCES.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187; financing road, Vol. XXII, July 11, '03, p. 76; cars, Vol. XXVI, Sept. 2, '05, p. 352; annual report, Vol. XXVII, Mar. 3, '06, p. 378.

Date of information, May, 1906. z

For map of road see page 381.

Nashville Interurban Railway.—This road is under construction, a distance of about 20 miles.

CAPITAL STOCK, $400,000.

FUNDED DEBT.—5 p. c. 30 year bonds, $400,000.

OFFICERS.—Pres. H. H. Mayberry; V. Pres. N. Baxter; Sec. H. E. House; Treas. Jos. Frank.

DIRECTORS.—H. H. Mayberry, N. Baxter, H. E. House, Jos. Frank, S. R. Sanford, John T. Landis, E. B. Stahlman, all of Nashville; D. K. Spillers, Galiatin, Tenn; N. J. Wittorne, Columbus, Tenn.

GENERAL OFFICE, First National Bank Bldg., Nashville, Tenn.

Date of information, May, 1906. z

TEXAS.

AUSTIN.

Population in 1890, 14,575, in 1900, 22,258, in 1903 (estimated), 23,574.

Austin Electric Railway Co.—Incorporated May 29, 1902. This company purchased the property of the Austin Rapid Transit Ry. Co., which was sold at receiver's sale in 1902, and has rebuilt the entire system and extended the line. Annual meeting second Tuesday in June.

CAPITAL STOCK, authorized, $350,000, issued, $275,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000; dated Apr. 1, 1903, due 1933; denom. $1,000; int. payable Apr. and Oct. at office of Equitable Trust Co., New York, trustee of the mortgage.

NOTE.—The first mortgage bonds may be called after 5 years at 105, upon 4 weeks' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 16.199; gauge, 4 ft. 8½ in.; 40 lb. to 72 lb. T rail; 22 motor cars; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Laclede and Brill cars; Brill, McGuire and St. Louis trucks.

OFFICERS.—Pres., Pur. Agt. & Gen. Man. W. H. Young; V. Pres. F. H. Watriss; Sec. C. V. Peel, Austin, Tex.; Treas. E. P. Wilmot; Ch. Engr. Power Station, Jas. M. Aday.

DIRECTORS.—W. H. Young, E. P. Wilmot and Ira H. Evans, Austin, Texas; F. H. Watriss, New York; Geo. E. Macomber, Augusta, Me.

GENERAL OFFICE, 201 W. 6th St., Austin, Tex.

POWER STATION AND REPAIR SHOP, 5th and Pressler Sts., Austin, Tex.

Date of information, May, 1906. z

BEAUMONT.

Population in 1900, 9,427.

BEAUMONT TRACTION CO.—This company is controlled by the Southern Electric Securities Co. of New Orleans, La.

CAPITAL STOCK, $600,000.

FUNDED DEBT.—Authorized, $500,000, outstanding, $500,000.

PLANT AND EQUIPMENT.—Miles of track, 11; gauge, 4 ft. 8½ in.; 18 motor cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Driving Park, Base Ball ground and Magnolia Park.

OFFICERS.—Pres. Harry K. Johnson; Sec. & Man. Frank J. Duffy; Asst. Sec. & Asst. Treas. Jas. A. Robinson; Ch. Engr. & Engr. Power Station, C. A. Rhymes.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Beaumont, Tex.

Date of information, May, 1906. z x

BONHAM.

Population in 1900, 5,042.

Bonham Electric Railway, Light & Power Co.

CAPITAL STOCK, authorized and issued, $25,000.

PLANT AND EQUIPMENT.—Miles of track, 2.5; gauge, 4 ft. 8½ in.; 2 cars.

PARKS AND AMUSEMENT RESORTS.—Company controls baseball park, theatre and natatorium.

OFFICERS.—Pres. J. F. Arledge; V. Pres. & Gen. Man. E. F. White; Sec. & Treas. J. W. Russell; Ch. Engr. R. M. Bohanan; Ch. Elec. John Catron; Mast. Mech. & Supt. W. T. Smith.

GENERAL OFFICE, 50½ N. Main St., Bonham.

POWER STATION, 2 miles from Bonham; repair shops, Bonham.

Date of information, Jan., 1906. z d

CORSICANA.

Population in 1900, 9,313, in 1905 (local estimates), 12,000.

Corsicana Transit Co.—Franchise granted in Mar., 1901, for 50 years.

CAPITAL STOCK, authorized, $125,000, issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $20,000; int. payable Feb. and Aug. at office of Commonwealth Trust Co., of St. Louis, Mo., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.75; gauge, 4 ft. 8½ in.; 4 cars; power hired from Corsicana Gas & Elec. Co.

OFFICERS.—Pres. C. C. Collins, Equitable Bldg., St. Louis, Mo.; Sec. & Gen. Man. W. H. Thomson, Jr., Corsicana, Tex.; Treas. F. N. Drane, Corsicana, Texas.

DIRECTORS.—C. C. Collins, Equitable Bldg., St. Lauis, Mo.; W. H. Thomson, Jr., F. N. Drone, S. M. Kerr and W. E. Elliott, all of Corsicana, Texas,

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Corsicana, Texas.

Date of information, May, 1906. z

DALLAS.

Population in 1890, 38,067, in 1900, 42,638, in 1903, 44,159.

Dallas Electric Corporation.—This company was organized in 1902, to acquire the securities of electric railway and electric lighting companies in Dallas. The companies controlled are the Dallas Consolidated Electric Street Ry. Co., the Rapid Transit Railway Co., the Metropolitan Electric Street Railway Co., and the Dallas Electric Light & Power Co., constituting practically all the street railways and nearly all the electric lighting business in Dallas. Franchises of subsidiary companies, expire in 1922. The railways serve a population of 73,000. Annual meetng first Monday in Oct.

CAPITAL STOCK.—Common, authorized and issued, $3,000,000; preferred, 5 p. c. non-cumulative, authorized, $1,500,000, issued, $1,350,000; par value, $100 a share.

FUNDED DEBT.—First collateral trust mortgage 5 p. c. gold bonds, authorized, $4,000,000, issued, $3,460,000; dated Apr. 1, 1902, due 1922; int. payable Apr. and Oct. at office of City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—The above bonds may be called as a whole on or after Oct. 1, 1904, at 105 and interest on any interest day. Sinking fund, 1 p. c. per annum of outstanding bonds, first payment due Oct. 1, 1904. Payments will be made only if earned up to and including Oct. 1, 1905, after which payments will become a fixed charge.

OPERATION.—	3 mos. end. Dec. 31, 1904.	Year end. Dec. 31, 1905.
Gross earnings	$214,472	$934,707
Operating expenses	126,882	*572,228
Gross income less operating expenses	87,590	362,479
Fixed charges	44,774	182,668
Net income	42,816	179,811
Sinking fund		34,950
Dividends		39,000
Bal. in excess of charges, sinking fund and div.		105,861

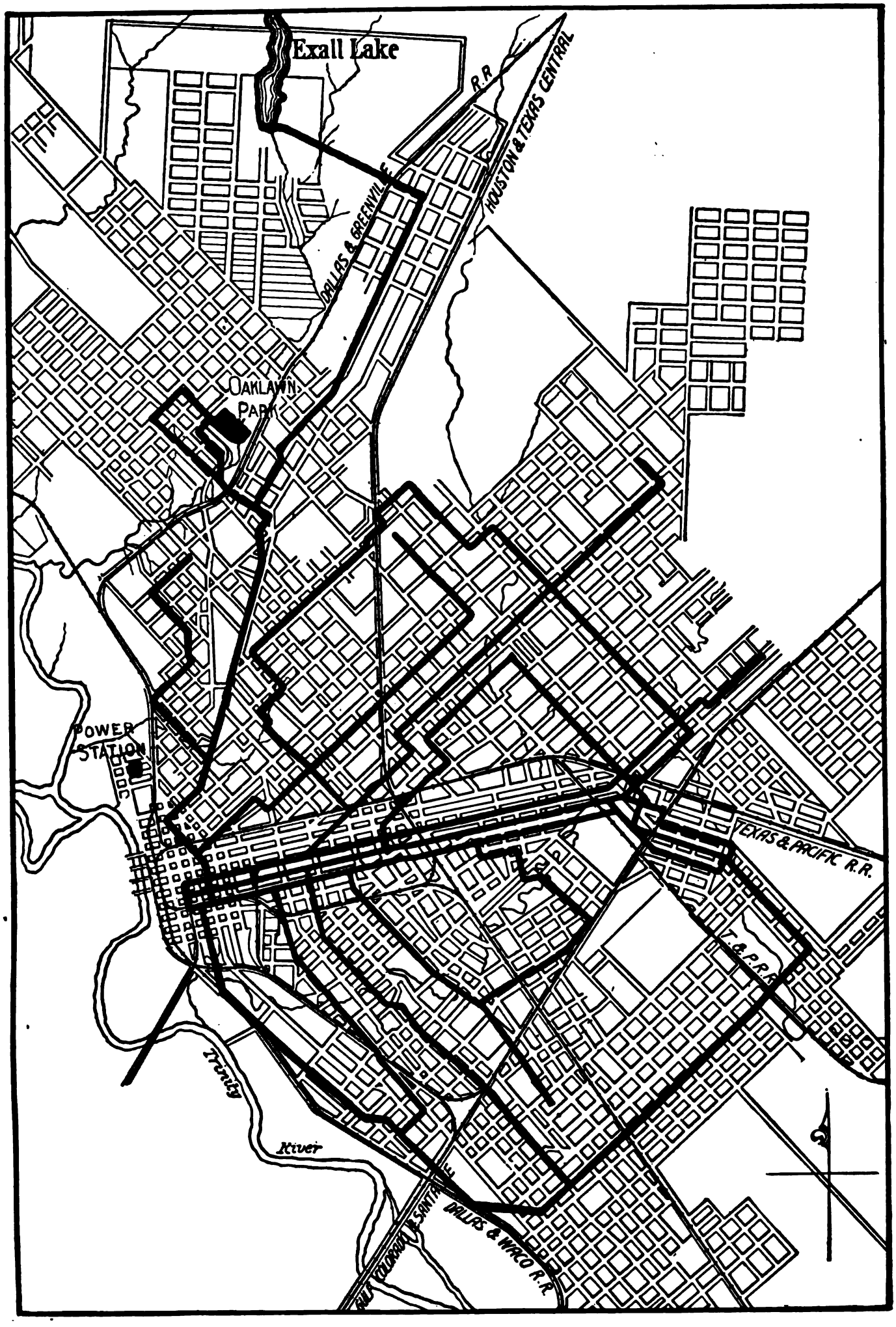
*Includes taxes.

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Stocks, bonds, notes, accounts and property of constituent companies	$8,352,605
Suspense	(a)
Undivided profits of constituent companies	194,998
Trustees of bond sinking fund	34,981
Cash	102,580
Total	$8,685,233

Please note date of information at end of each report.



MAP SHOWING LINES OF DALLAS ELECTRIC CORPORATION.

LIABILITIES.		1905.
Stock, common		$3,000,000
" preferred*		1,820,000
Bonds		3,570,000
Notes payable		50,000
Accrued interest		44,625
Reserves.		
Bond sinking fund to Oct. 1, 1905	$34,981	
Bond sinking fund accrued Oct. 1, 1905, to Dec. 31, 1905	8,925	
Preferred dividend accrued Oct. 1, 1905, to Dec. 31, 1905	25,000	
For depreciation	60,891	
For contingencies	70,811	200,608
Total		$8,685,233

*$180,000 additional preferred stock about to be sold.

COMBINED PLANT AND EQUIPMENT.—Miles of track (electric), 53.15; gauge, 4 ft. 8½ in.; 45 lb. to 91 lb. rail; 141 passenger motor cars; 1 sprinkler; 800 K. W. generators.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. C. N. Mason, Boston, Mass.; Sec. H. R. Hayes, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.

DIRECTORS.—Chas. A. Stone, Guy E. Tripp, Jno. S. Bartlett, H. H. Picking, J. J. Storrow, Jno. W. Hallowell, Samuel Carr, Edwin S. Webster, C. N. Mason, Gordon Abbott.

GENERAL OFFICE, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, Dallas, Tex.

Date of information, Apr., 1906. z

For map of road see page 383.

DALLAS CONSOLIDATED ELECTRIC STREET RAILWAY CO.—Chartered Jan. 27, 1898, for 50 years. This is a consolidation of the Dallas City Street Ry. Co. and the Queen City Ry. Co., both of which were sold under foreclosure of mortgage. This company acquired North Dallas Circuit Ry. in 1902. This company is now controlled by the Dallas Electric Corporation.

CAPITAL STOCK.—Common, authorized and issued, $1,500,000; preferred, authorized, $500,000, issued, $210,000.

FUNDED DEBT.—First trust mortgage bonds, authorized, $2,000,000, issued, $1,050,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 35; gauge, 4 ft. 8½ in.; 35 lb. and 60 lb. T and girder rail; 100 cars; Gen. Elec. and West. motors; Laclede, St. Louis, Stephenson and Brownell cars.

PARKS AND AMUSEMENT RESORTS.—Oak Lawn Park.

OFFICERS.—Pres. J. B. Wilson; V. Pres. W. C. Connor; Sec., Treas. & Gen. Supt. E. T. Moore; Gen. Man. M. M. Phinney; Pur. Agt. H. T. Winchester; Supt. W. Wentworth; Mast. Mech. Wm. Sutton.

DIRECTORS.—J. B. Wilson, W. C. Connor, R. A. Ferris, J. T. Trezevant, E. O. Tennison, C. H. Alexander and E. T. Moore, all of Dallas, Tex.

GENERAL OFFICE, 360 Commerce St., Dallas, Tex.

POWER STATION, Houston St., Dallas; repair shops, Elm and Peak Sts., Dallas.

Date of information, Apr., 1906. z d

RAPID TRANSIT RAILWAY CO.—Chartered Jan. 21, 1899, as successor to the Dallas Rapid Transit & Terminal Ry. Co., which succeeded the Dallas Rapid Transit Co. This company is now controlled by the Dallas Electric Corporation.

CAPITAL STOCK, authorized, $100,000, issued, $48,000.

FUNDED DEBT.—First mortgage bonds, authorized and issued, $100,000.

Second mortgage notes, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 35 lb. and 45 lb. steel T rail; 29 cars; Gen. Elec. and West. motors, various cars.

OFFICERS.—Pres. C. F. Freeman; V. Pres. C. E. Bird; Sec. S. E. Williams; Treas. B. E. Van Vliet; Gen. Man. M. M. Phinney; Pur. Agt. H. T. Winchester; Gen. Supt. E. T. Moore; Supt. W. Wentworth.

DIRECTORS.—C. F. Freeman, C. E. Bird, A. A. Green, John V. Hughes, W. C. Padgitt, S. E. Williams and D. A. Templeton, all of Dallas, Tex.

GENERAL OFFICE, 360 Commerce St., Dallas, Tex.

POWER STATION AND REPAIR SHOP, at Dallas.

Date of information, Apr., 1906. z d

EL PASO.

Population in 1890, 10,338, in 1900, 16,000, in 1903, 17,577, in 1906, 35,000.

El Paso Electric Co.—Franchises average 59 years from Jan. 1, 1905. Annual meeting second Monday in Jan. This company owns the securities of El Paso Electric Ry. Co., El Paso & Juarez Traction Co., and International Light & Power Co., which companies do the electric railway and practically all of the lighting business in El Paso, and operate an electric railway between El Paso, Tex., and Juarez, Mex. The total estimated population served by the railway is 41 000.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; par value, $100 per share; preferred, authorized and issued, $250,000; par value, $100 per share. Dividends on preferred stock, 6 p. c. non-cumulative, payable Jan and July.

FUNDED DEBT.—Collateral trust 5 p. c. gold bonds, authorized, $1,000,000, issued, $836,000; dated Jan. 1, 1902, due 1932; denom. $1,000; int. payable Jan. and July, at office of the State Street Trust Co., of Boston, trustee of the mortgage.

OPERATION.—Combined properties for year ending Dec. 31,

	1902.	1903.	1904.	1905.
Gross income	$161,199	$222,777	$250,510	$288,943
Operating expenses	97,450	162,181	172,427	190,561
Gross income less oper. exps.	63,749	60,596	78,083	98,382
Fixed charges	30,000	36,002	40,135	43,326
Net income	33,749	24,594	37,948	55,056
Dividends paid				12,000
Balance in excess of charges, sink. fund and dividends				43,056

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Revenue passengers carried	2,966,015
Transfer " "	555,604

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Property of constituent companies	$2,177,146
Current assets	375
Bills receivable	759
Undivided profits constituent companies	60,592
Cash	25,002
Total	$2,263,874

LIABILITIES.

Stock, common		$1,000,000
" preferred		250,000
Bonds		836,000
Notes payable		55,000
Bills not yet due		37
Reserves.		
Dividend on preferred stock accrued to Dec. 31, 1905	$ 7,500	
For depreciation	45,000	
For contingencies	70,338	122,838
Total		$2,263,874

PLANT AND EQUIPMENT.—Miles of track (electric), 18.72; gauge, 4 ft. 8½ in.; 60 lb. rail; 24 passenger motor and 6 trail cars; 1,600 K. W. generators.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. E. Wadsworth, Boston, Mass.; Sec. Henry R. Hayes, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Audrs., Gen. Mans. & Transfer Agts. Stone & Webster, 84 State St., Boston, Mass.; Res. Man. H. T. Edgar, El Paso, Tex.

DIRECTORS.—Albert Thorndike, A. Stuart Pratt, Chas. D. Wyman, Eliot Wadsworth, Guy E. Tripp, H. H. Picking, N. H. Stone.

GENERAL OFFICE, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, El Paso, Tex.

Date of information, Apr., 1906. z

EL PASO ELECTRIC RAILWAY CO.—Chartered in 1901. This company is the successor to the El Paso & Juarez Traction Co., and is partly in the United States and partly in Mexico. This company is controlled by the El Paso Electric Co.

CAPITAL STOCK, $750,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 17.41; gauge, 4 ft. 8½ in; 60 lb. rail; 16 motor cars; 6 trail cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Washington Park.

OFFICERS.—Pres. J. W. Hallowell, Boston, Mass.; V. Pres. C. W. Kellogg, Jr., El Paso, Tex.; Sec. H. L. Purse, El Paso, Tex.; Treas. A. S. Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Supt. Harry D. Stone, El Paso; Engr. Power Station, J. Nelson; Mast. Mech. J. E. Townsend.

REFERENCE.—Description of road, Vol. XIX, May 10, '02, p. 584 (ill.).

POWER STATION AND REPAIR SHOP, El Paso, Tex.

Date of information, Apr., 1906. z d

Please note date of information at end of each report.

FORT WORTH.

Population in 1890, 23,076, in 1900, 26,688, in 1903, 27,192.

Northern Texas Traction Co.—This company is the successor to the Fort Worth Street Ry. Co., which was chartered in 1876, for 99 years. Municipal franchise granted in 1876 for 99 years. Annual meeting last Tuesday in Feb. In 1901 this company purchased the City Ry. Co., of Fort Worth, and obtained legislative permission to extend its road to and into Dallas. In 1902 the company purchased the Dallas & Oak Cliff Electric Ry., of Dallas, Tex.; and has also purchased the Glenwood & Polytechnic College Street Ry. and the Fort Worth & Arlington Heights Street Ry. All tracks in Fort Worth have been relaid. The road is operated from one power plant, located at Handley, Tex., new equipment being provided for the entire line. The Northern Texas Electric Co. owns $2,427,800 out of $2,500,000 of the capital stock of this company.

CAPITAL STOCK, authorized and issued, $2,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $2,385,000; coupon, but may be registered; dated Jan. 1, 1903, due 1933; denom. $1,000; int. payable Jan. and July, at office of Citizens' Savings & Trust Co., Cleveland, O., trustee of mortgage, or Colonial Trust Co., New York. These bonds are a first mortgage on all the property of the company, all bonds of the constituent companies being retired and cancelled; $115,000 are held in the treasury for future requirements. No sinking fund, but the bonds may be called on Jan. 1, 1908, on Jan. 1, 1913, or on any interest date after 1913, at 105 and interest.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income	$465,394	$504,711	$661,037
Operating expenses	261,357	316,530	*391,863
Gross income less operating expenses	204,037	248,181	269,174
Deductions from earnings.			
Interest on bonds	100,000	121,043	118,127
Taxes	11,370		
Net income	92,667	127,138	151,047
Dividends paid			75,000
Balance in excess of charges, sinking fund and dividends			76,047

*Includes taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Revenue passengers carried	8,823,673
Transfer " "	797,699

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Plant	$5,033,378
Current assets	31,123
Bills receivable	10,465
Treasury bonds	1,000
Suspense	3,352
Cash	102,843
Total	$5,182,161

LIABILITIES.

Capital stock		$2,500,000
Bonds		2,386,000
Accounts payable		27,714
Bills not yet due		11,137
Suspense		92,708
Reserves.		
For dividend accrued Nov. 1 to Dec. 31, 1905.	$ 16,667	
For depreciation and contingencies	147,935	164,602
Total		$5,182,161

PLANT AND EQUIPMENT.—Miles of track (electric), 66.7; gauge, 4 ft. 8½ in.; 79 motor passenger cars, 5 trail cars, 7 miscellaneous; 1800 K.W. Cooper-Corliss engines; Stirling boilers; West. generator and motors; Kuhlman and Brill cars.

PARKS AND AMUSEMENT RESORTS.—Reaches park at Handley.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; Clerk, H. R. Hayes, Boston, Mass.; Treas. A. Stuart Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Man. H. T. Edgar, Fort Worth, Tex.

GENERAL OFFICE, 400 Main St., Fort Worth, Tex.; Executive Offices, 84 State St., Boston, Mass.

POWER STATION, Handley.

REPAIR SHOPS, Handley, Ft. Worth and Oak Cliff.

REFERENCES.—Description of road, Vol. XXII, July 18, '03, p. 82 (ill.), (map); new semi-convertible cars, Vol. XXIV, Nov. 26, '04, p. 960 (ill.); excellent showing, Vol. XXV, Feb. 4, '05, p. 251

Date of information, Apr., 1906. z

For map of road see page 386.

Fort Worth & Rosen Heights Street Railway Co.—This road connects Rosen Heights, Marine and Fort Worth.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in; 16 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Rosen Heights, White City.

OFFICERS.—Pres. Sam. Rosen, Fort Worth, Tex.; V. Pres. & Pur. Agt. H. A. Perlstein, Beaumont, Tex.; Sec. & Treas. I. Gordon, Beaumont, Tex.; Audr. Chas. Carb, Fort Worth, Tex.; Gen. Man. J. T. Voss; Supt. C. D. Shaw, Fort Worth, Tex.; Engr. Power Station, Geo. Richardson, Fort Worth, Tex.; Mast. Mech. C. E. Voss, Fort Worth, Tex.

GENERAL OFFICE, 209 West 8th Ave., Fort Worth, Tex.

POWER STATION at Rosen Heights.

REFERENCE.—New convertible cars, Vol. XXIV, Nov. 5, '04, p. 851 (ill.).

Date of information, May, 1906. d z

Arlington Heights Traction Co.—This road is under construction, and when completed will connect Fort Worth with Arlington Heights.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 6 cars.

OFFICERS.—Pres. A. V. Bauman, Fremont, O.; V. Pres. L. C. Cole, Ft. Worth, Tex.; Sec. T. P. Cole, Ft. Worth, Tex.; Treas. & Pur. Agt. W. P. Engel, Defiance, O.; Gen. Man. H. P. Reiter; Supt. T. R. Voss, Ft. Worth, Tex.

GENERAL OFFICE, Fort Worth, Tex.

Date of information, Apr., 1906. z

GALVESTON.

Population in 1880, 22,248, in 1890, 29,084, in 1900 (before the flooding of city), 37,789, in 1903, 31,742.

Galveston Electric Co.—This company is the successor to the Galveston City Ry. Co., which was incorporated in Texas in 1900 as the successor to the Galveston City R. R. Co., the Gulf City R. R. & Real Estate Co., whose properties were destroyed by the "Galveston flood" of Sept., 1900. The Galveston City Ry. Co. was taken over by the above company on May 1, 1905.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred (6 p. c. non-cumulative) authorized, $1,000,000, issued, $350,000, held in treasury, $150,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,000,000; dated May 1, 1905, due 1940; int. payable May and Nov. at the office of the City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—A sinking fund of 1½ p. c. per annum begins July 1, 1906. Bonds are subject to call any interest day after July 1, 1906, as as a whole at 110 and interest.

† OPERATION.—Year ending Dec. 31,	1901.	1902.	1903.	8 mos. end. Dec. 31, 1905.
Gross income	$123,401	$177,273	$217,781	$194,598
Operating expenses	88,758	119,476	153,679	*117,383
Gross income less oper. exps.	34,643	57,797	64,102	77,215
Deductions from earnings.				
Interest			30,000	33,333
Taxes			7,575	
Net income			26,527	43,882
Dividends				10,500
Balance in excess of charges, sinking fund and dividends.				33,382

*Includes taxes.

† Reports before May 1, 1905, are for the Galveston City Ry. Co.

STATISTICS OF TRAFFIC.

8 mos. ending Dec. 31, 1905.

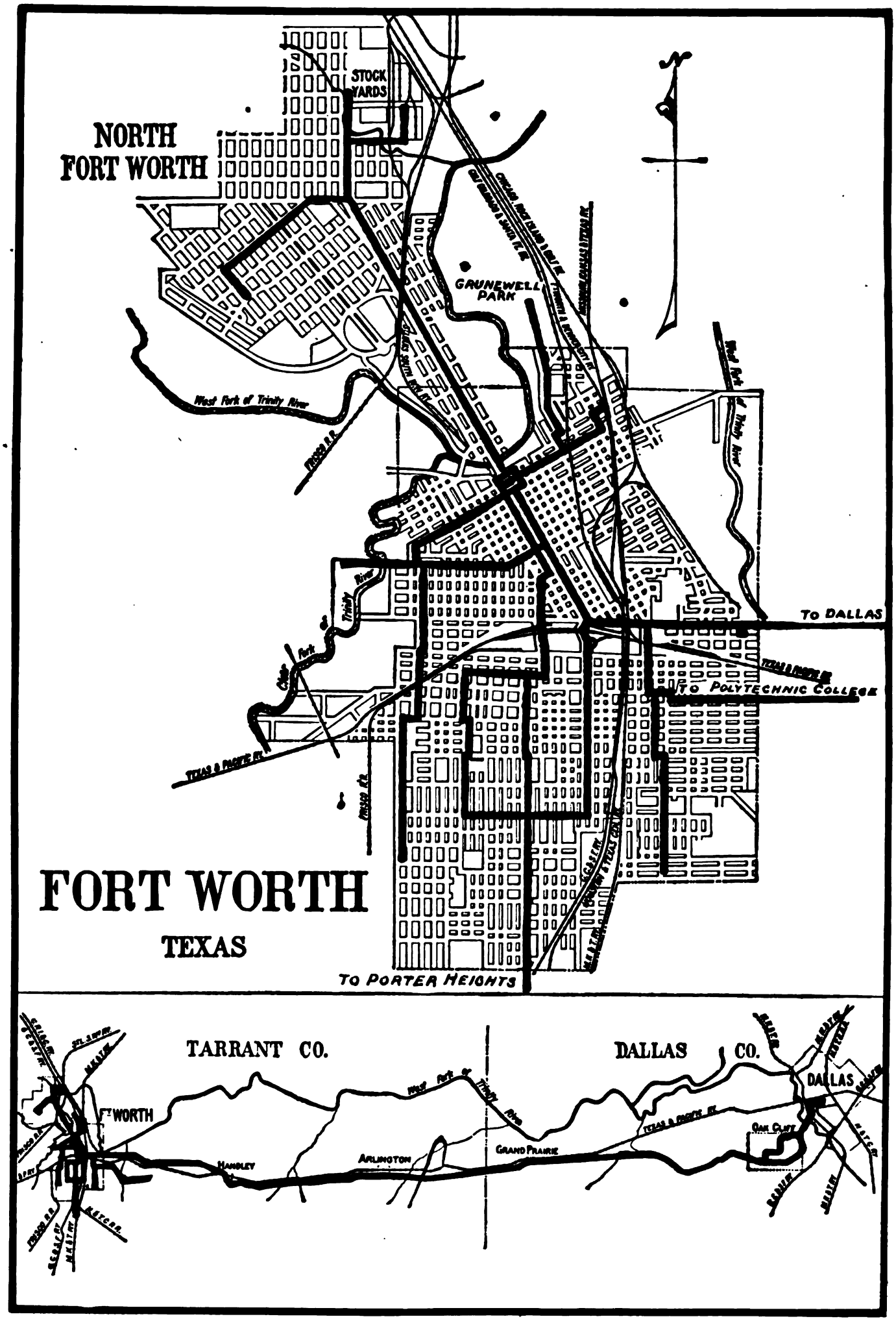
Revenue passengers carried	3,407,965
Transfer " "	109,369

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Property	$2,363,819
Current assets	19,000
Bills receivable	5,493
Treasury stock preferred	150,000
Suspense	1,352
Cash	165,215
Total	$2,704,879

Please note date of information at end of each report.



MAP SHOWING LINES OF NORTHERN TEXAS TRACTION COMPANY.

LIABILITIES.		1905.
Stock, common		$1,000,000
" preferred		500,000
Bonds		1,000,000
Accounts payable		10,548
Bills not yet due		18,850
Reconstruction fund		142,100
Reserves.		
Dividend on preferred stock accrued to Dec. 31, 1905	$ 7,000	
For contingencies and depreciation	26,382	33,381
Total		$2,704,879

PLANT AND EQUIPMENT.—Miles of track (electric), 35.35; gauge, 4 ft. 8½ in.; 40 lb. to 60 lb. T rail; 63 motor cars; Filer & Stowell, Harrisburg and Green Wheelock engines; Gen. Elec. dynamos and motors; Laclede and St. Louis cars; Bemis, Dupont and St. Louis trucks.

OFFICERS.—Pres. Guy E. Tripp, Boston, Mass.; V. Pres. W. A. Carter, Boston, Mass.; Sec. H. R. Hayes, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Gen. Mans. Stone & Webster, Boston, Mass.; Man. H. S. Cooper, Galveston, Tex.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Ave. I and 21st St., Galveston, Tex.

REFERENCE.—Description of park (brief) Vol. XVII, Feb. 2, '01, p. 186.

Date of information, Apr., 1906. z

HOUSTON.

Population in 1890, 27,557, in 1900, 44,633, in 1903, 50,760.

Houston Electric Co.—This company is the successor to the Houston Electric Street Ry. Co., which was sold under foreclosure of mortgage in Oct., 1901. Annual meeting last Tuesday in Jan. This company controls a franchise granted on Oct. 23, 1890, for 45 years, and does the entire electric railway business of Houston. Estimated population served 75,000.

CAPITAL STOCK.—Common, authorized and issued, $2,000,000; par value, $100 per share; preferred, authorized $1,000,000, issued, $800,000; par value, $100 per share. Dividends on preferred stock, 6 p. c. non-cumulative, payable Feb. and Aug.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,846,000; dated 1900, due 1925; denom. $1,000; int. payable Feb. and Aug., at office of International Trust Co., of Boston, trustee of mortgage.

NOTE.—The first mortgage bonds may be called for payment as a whole at 107½ and accrued interest on Aug. 1, 1910, or on any interest date thereafter. Sinking fund of 1.5 p. c. annually of outstanding bonds began Aug. 1, 1903. Payments will be made only if earned up to and including Aug. 1, 1905, after which payments will become a fixed charge.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Gross income	$360,018	$416,124	$357,183	$517,315
Operating expenses	*210,772	*272,564	314,522	*313,524
Gross income less oper. exps.	149,246	143,560	42,661	203,791
Deductions from earnings				
Interest on funded debt		84,657	96,336	105,504
Taxes				
Net income		58,903	†53,675	98,287
Sinking fund				27,255
Dividends				15,000
Balance in excess of charges, sinking fund and dividends				56,032

*Including taxes. †Deficit.

NOTE.—The earnings of the company for 1904 were reduced by a boycott which extended over a period of 7 months, and by a strike which was declared on June 2, 1904, and terminated on Oct. 11, 1904.

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1905.

Revenue passengers carried	10,653,108
Transfer " "	2,444,549

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Plant	$4,605,240
Current assets	45,996
Bills receivable	11,712
Trustees of bond sinking fund	52,215
Suspense	13,457
Cash	65,849
Total	$4,794,469

LIABILITIES.		1905.
Stock, common		$2,000,000
Stock, preferred *		500,000
Bonds		1,846,000
Notes payable		252,000
Accounts payable		17,410
Bills not yet due		48,015
Reserves.		
Bond sinking fund to Aug. 1, 1905	$52,215	
Bond sinking fund accrued Aug. 1 to Dec. 31, 1905	11,537	
Dividend on preferred stock accrued to Dec. 31, 1905	18,750	
For contingencies and depreciation	48,542	131,044
Total		$4,794,469

*$500,000 additional preferred about to be sold to retire debts and provide for improvements.

PLANT AND EQUIPMENT.—Miles of track (electric), 43.90; gauge, 4 ft. 8½ in.; 45 lb., 65 lb., 75 lb. and 96 lb. T rail; 75 motor passenger cars, 18 trail cars, 9 other cars; 850 H. P. boilers, B. & W., Ault. & Taylor; 1830 H. P. engines, Allis and Hamilton; 1395 K. W. generators, Gen. Elec., West., Edison and Thomson-Houston; Brill, Stephenson, St. Louis and Brownell cars; McGuire, Bemis and Johnson trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Highland Park and a baseball park.

OFFICERS.—Pres. G. J. Baldwin, Savannah, Ga.; V. Pres. G. E. Tripp, Boston, Mass.; Sec. H. R. Hayes, Boston, Mass.; Treas. A. Stuart Pratt, Boston, Mass.; Asst. Treas. A. W. G. Birtwell; 2d Asst. Treas. J. C. Coffin; Gen. Mans. Stone & Webster, 84 State St., Boston, Mass.; Res. Man. David Daly, Houston, Tex.; Gen. Supt. W. Wentworth; Ch. Engr. of Power Station John F. Usener; Ch. Engr. E. D. Martinez; Mast. Mech. Walter Pestell.

DIRECTORS.—T. W. House, W. D. Cleveland, H. F. MacGregor, G. J. Baldwin, E. S. Webster, Russell Robb, H. B. Rice, C. D. Wyman, H. G. Bradlee, Guy E. Tripp, Chas. A. Stone, J. F. Hill, J. J. Storrow.

GENERAL OFFICE, 502-4 Travis St., Houston, Tex.

POWER STATION, Commerce and Austin Sts., Houston, Tex.

REPAIR SHOPS, Houston and Houston Heights, Tex.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 186.

Date of information, Apr., 1906. z

For map of road see page 388.

LAREDO.

Population in 1890, 11,313, in 1900, 13,429, in 1903, 14,062.

Laredo Electric & Railway Co.—Chartered Sept., 1892, for 25 years. Annual meeting first Monday in Mar. This company owns and operates electric railway and electric lighting plants in Laredo, Texas, and Nueva Laredo, Mex.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 5.5; gauge, 4 ft.; 30 lb. and 40 lb. steel T rail; 8 motor cars; 580 H. P. station plant; McIntosh & Seymour engines; Gen. Elec. dynamos and motors; Brill cars.

PARKS AND AMUSEMENT RESORTS.—Owns Loma Vista Park.

OFFICERS.—Pres. G. Bedell Moore, San Antonio, Tex.; V. Pres. J. H. Savage, San Antonio, Tex.; Sec. & Treas. Ben. M. Hammond, San Antonio, Tex.; Gen. Man. Pur. Agt. & Elec. Engr. Frank E. Scovill, Laredo, Tex.

DIRECTORS.—G. Bedell Moore, J. H. Savage, B. M. Hammond.

GENERAL OFFICE, Convent and Farragut Sts.

POWER STATION AND REPAIR SHOP, Laredo, Tex.

Date of information, May, 1906. z

LONGVIEW.

Population in 1880, 1,525, in 1890, 2,034, in 1900, 5,695.

Longview & Junction Street Railway.

CAPITAL STOCK, authorized, $5,000, issued, $4,500; par value, $25 per share.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (horse), 5; gauge, 4 ft. 8½ in.; 35 lb. rail; 6 horses, 2 cars.

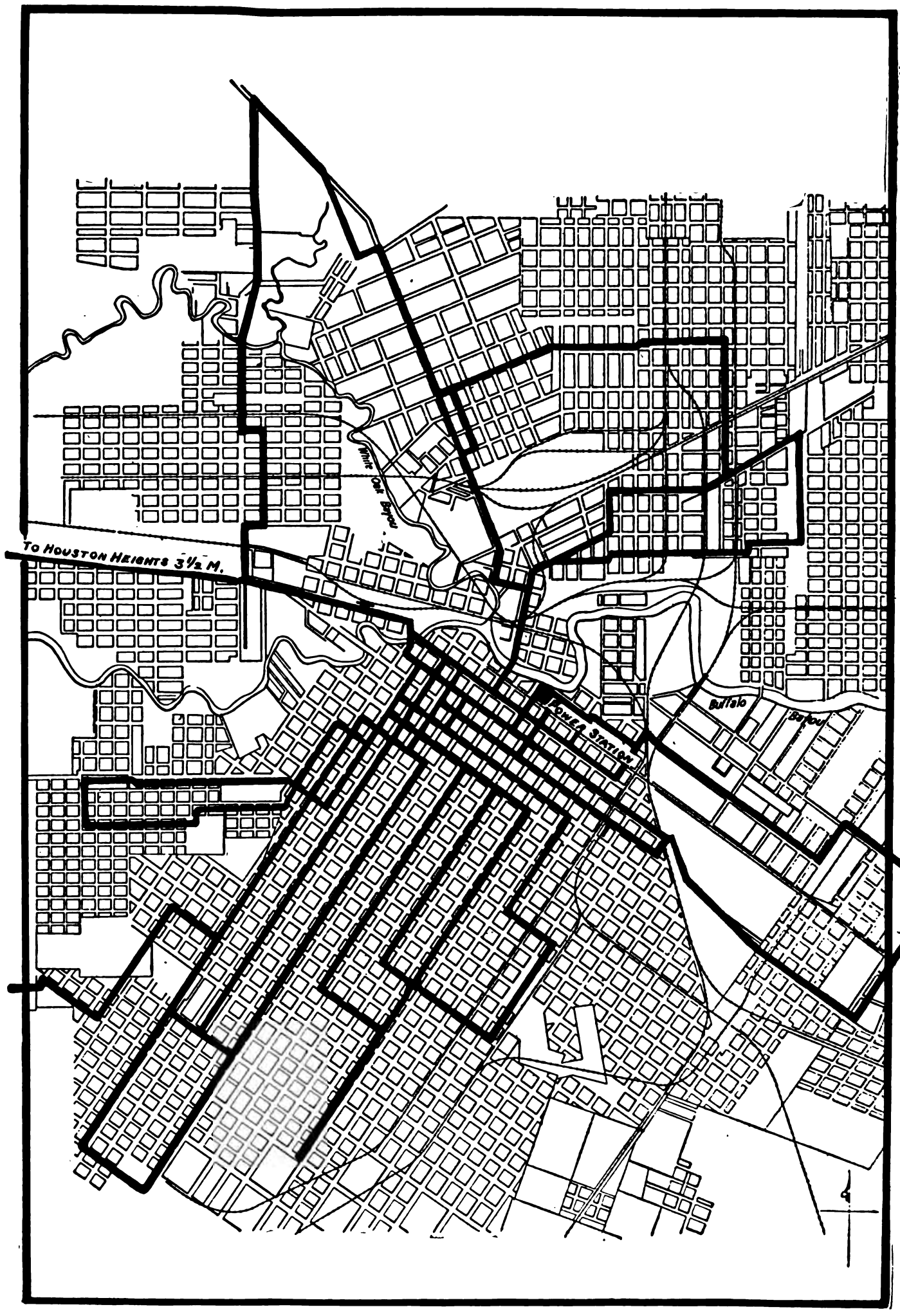
OFFICERS.—Pres. & Gen. Man. C. A. Foster, V. Pres. R. B. Levy, Sec. Treas. & Pur. Agt. J. M. Mattley.

Date of information, May, 1906. z d

PARIS.

Population in 1880, 3,980, in 1890, 8,258, in 1900, 15,000.

Paris Transit Co.—Municipal and state charters granted Jan. 1, 1902. This company was organized by the syndicate which, in Sept., 1900, purchased the property of the Paris Ry. Co. with the



MAP SHOWING LINES OF HOUSTON ELECTRIC COMPANY.

purpose of converting its motive power to electricity and making other necessary improvements. Franchises for 50 years from Apr. 27, 1901.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; coupon, but may be registered; denom. $500; dated July 1, 1902, due 1932; int. payable June and Dec. at office of Commonwealth Trust Co. of St. Louis, Mo., trustee of mortgage.

NOTE.—The bonds are subject to call on any interest day on and after June 1, 1912, at 105 and interest.

OPERATION.—Year ending Dec. 31,	1903.	1904.
Gross income	$32,704	$34,781
Operating expenses	21,869	22,131
Gross income less operating expenses	10,835	12,650
Deductions from earnings.		
Interest	5,000	5,000
Net income	5,835	7,650

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 motor cars; St. Louis, Corliss engines; Gen. Elec. dynamos and motors, 300 H. P. station plant; American cars.

PARKS AND AMUSEMENT RESORTS.—Owns Warlick Park.

OFFICERS.—Pres. Thos. W. Crouch, St. Louis, Mo.; V. Pres. Treas., Man. & Pur. Agt. John A. Porter, Paris, Tex.; Sec. H. L. Baker; Supt. R. F. Grimes; Ch. Engr. E. F. Greeley.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Paris, Tex.

Date of information, Oct., 1905. x z d

SAN ANTONIO.

Population in 1890, 37,513, in 1900, 53,321, in 1903, 58,016.

SOUTHERN LIGHT & TRACTION CO.—The stock of this company is all owned by the American Light & Traction Co., 40 Wall St., New York. This corporation was organized under the laws of New Jersey, Sept. 6, 1899, "to hold stocks, bonds and other securities," and is largely interested in the San Antonio Traction Co. and the San Antonio Gas & Electric Co. Annual meeting first Monday in Oct.

CAPITAL STOCK, authorized, $2,500, issued, $1,805.

NOTE.—The amount of stock was formerly authorized, $2,500,000, issued, $1,805,000; par value, $100 per share. The amount was reduced to $2,500 on June 2, 1904.

FUNDED DEBT.—Collateral trust 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $2,035,000; in treasury $465,000; dated Sept. 1, 1899, due 1949; denom. $1,000; int. payable Mar. and Sept. at office of New York Security & Trust Co., of New York, trustee of mortgage.

NOTE.—Collateral trust 5 p. c. bonds are secured by deposit, with the trustee of the company's holdings, of securities of its constituent companies. Treasury bonds may be issued for improvements and extensions. The bonds may be called for payment at 105 and accrued interest on six weeks' notice.

OFFICERS.—Pres. Emerson McMillin; V. Pres. Philip Lehman; Sec. Sheldon J. Glass; Treas. A. H. Ostrom; Transfer Agents, Emerson McMillin & Co., 40 Wall St., New York.

DIRECTORS.—Emerson McMillin, Philip Lehman, Warren W. Foster, John J. Emery, H. B. Wilson, Arthur Lehman, Geo. P. Sheldon, Willard E. Case, Chas. N. King.

NEW YORK OFFICE, 40 Wall St.

Date of information, Jan., 1906. z d

SAN ANTONIO TRACTION CO.—Chartered Apr., 1900, for 50 years. Franchises granted June, 1900, for 40 years. Annual meeting in Sept. This company is the successor by purchase at receiver's sale in Apr., 1900, to the San Antonio Street Ry. Co. and the San Antonio Edison Co. The company has absorbed the West Side Electric Street Ry. Co. This company is controlled in the interest of the Southern Light & Traction Co.

CAPITAL STOCK, $200,000.

FUNDED DEBT, $975,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 45; gauge, 4 ft.; 40 lb. to 56 lb. T rail and 74 lb. girder rail; 93 motor cars and 14 trail cars; Sioux City, Corliss, 750 H. P. engines; Gen. Elec. dynamos and motors; St. Louis cars; Bemis and Dupont trucks.

PARKS AND AMUSEMENT RESORTS.—San Pedro Springs Park.

OFFICERS.—Pres. Emerson McMillin, 40 Wall St., New York, N. Y.; V. Pres. & Gen. Man. H. M. Littell, San Antonio, Tex.; Sec. & Treas. Clarence J. Thomas; Gen. Supt. J. J. King; Supt. Trans. & Mast. Mech. T. C. Brown; Res. Engr. H. H. Scott.

DIRECTORS.—H. M. Sittell, J. W. Kokernoh, N. M. Washet, Frank Grice, San Antonio, Tex.; Emerson McMillin, New York City.

GENERAL OFFICE, 405 E. Houston St.

REFERENCE.—Receivership ended, Vol. XVI, Apr. 21, '00, p. 402.

Date of information, Jan., 1906. z d

SHERMAN.

Population in 1880, 6,093, in 1890, 7,335, in 1903, 11,116, in 1906 (estimated), 15,000. Population of Denison, 1903, 12,062, in 1906 (estimated), 15,000.

Denison & Sherman Railway Co.—Chartered Aug. 27, 1900, for 50 years. Franchises in Sherman and Denison granted in May, 1900, for 50 years. Annual meeting second Tuesday in May. This company is a consolidation of the Denison Street & Electric R. R. Co., the Sherman City Street R. R. Co., and the College Hills & Park Line Co., Interurban. This company serves a population of about 35,000.

CAPITAL STOCK, authorized, $300,000, issued, $250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $350,000, outstanding, $260,000; coupon but may be registered; dated 1902, due July, 1927; denom. $1,000; int. payable Jan. and July, at office of N. W. Harris & Co., Chicago and New York; Illinois Trust & Savings Bank, Chicago, Ill., and W. H. Henkle, Chicago, Ill., trustees of mortgage.

Second mortgage 6 p. c. bonds, authorized and issued, $50,000; dated 1902, due July, 1912; denom. $1,000; int. payable quarterly, at the Illinois Trust & Savings Bank, Chicago, Ill.; Illinois Trust & Savings Bank, Chicago, Ill., and W. H. Henkle, trustees of mortgage.

NOTE.—The first mortgage bonds are subject to call on or after July 1, 1917, at 105 and interest. A sinking fund begins July 1, 1905, which provides for the payment of 2 p. c. per annum of outstanding bonds until 1913; 3 p. c. per annum from 1914 to 1917; 4 p. c. per annum from 1918 to 1922; 5 p. c. per annum from 1923 to 1926 inclusive.

OPERATION.—Year ending Apr. 30,	1903.	1904.	1905.
Earnings from operation	$93,850	$89,449	$104,591
Operating expenses	57,506	57,985	60,683
Gross income less operating expenses	36,344	31,464	43,908
Deductions from earnings.			
Interest on bonds	15,500		
Net income	20,844		

PLANT AND EQUIPMENT.—Miles of track (electric), 16, local, 5.5, interurban, 10.5; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. T rail; 11 motor cars, 7 trail cars; 700 H. P. station plant; Allis engines; West. generators and motors; Jewett, Laclede, Brownell and American cars; Peckham, Brill and Brownell trucks.

PARK AND AMUSEMENT RESORTS.—Owns Woodlake Park.

OFFICERS.—Pres. & Treas. J. P. Crerar; V. Pres. John Crerar.

DIRECTORS.—J. P. Crerar, G. L. Blackford, W. G. Meginnis J. S. Kone and C. S. Cobb, Denison, Tex.; F. C. Dillard and C. B. Dorchester, Sherman, Tex.; John Crerar and J. W. de C. O'Grady, Chicago, Ill.

GENERAL OFFICE, Denison, Texas.

POWER STATION, Woodlake, between Denison and Sherman.

Date of information, May, 1906. z

TEMPLE.

Population in 1906, 11,000.

Belton & Temple Traction Co.—This company operates an electric railway between Temple and Belton.

STATISTICS OF TRAFFIC.

Average passengers carried daily	25,000
" car miles run daily	600

PLANT AND EQUIPMENT.—Miles of track (electric), 14.3; gauge, 4 ft. 8½ in.; 60 lb. rail; 8 motor cars, 4 trail cars, 1 work car and 2 gravel cars; 400 H. P. Boser Corliss engines; Stanley generators; Stanley and Gen. Elec. motors; St. Louis cars and trucks.

PARK AND AMUSEMENT RESORT at Midway.

OFFICERS.—Pres. Sam'l Watts, Sr., Lewistown, Pa.; V. Pres. A. F. Bentley, Temple, Tex.; Sec. J. C. Houser, Temple, Tex.; Treas. Wm. Taylor; Gen. Man., Supt. & Pur. Agt. W. G. Hoag, Temple, Tex.; Engr. of Power Station, Frank Sapper; Mast. Mech. J. E. Caple.

GENERAL OFFICE, Temple, Tex.

POWER STATION, Midway, Tex.

Date of information, May, 1906. z

WACO.

Population in 1890, 14,445, in 1900, 20,686, in 1903, 22,558.

Citizens' Railway Co.—Incorporated Feb., 1877. On May 7, 1895, this company bought the street railway plant of the Waco Electric Ry. & Light Co. at foreclosure sale.

CAPITAL STOCK, authorized and issued, $350,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $350,000; dated Oct. 1, 1890, due 1910; int. payable Apr. and Oct., at office of St. Louis Trust Co., St. Louis, Mo., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 30 lb., 40 lb. and 56 lb. girder and T rail; 18 motor cars; Hamilton engines; Gen. Elec. and West. dynamos and motors; St. Louis cars.

OFFICERS.—Pres., Treas., Gen. Man. & Pur. Agt. H. C. Scott, 420 Olive St., St. Louis, Mo.; Sec. T. H. Stuart, Waco, Tex.; Supt. & Ch. Elec. W. S. Rathell; Ch. Engr. of Power Station R. W. Marquis.

GENERAL OFFICE, 124-128 North 4th St.

POWER STATION, Franklin St. and Brazos River.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, May, 1906. z d

WAXAHACHIE.

Population in 1880, 1,354, in 1890, 3,076, in 1900, 4,215.

Waxahachie Street Railway Co.—Chartered Sept., 1887. Annual meeting first Tuesday in Sept. This road is operated jointly with the Lake Park Ry.

CAPITAL STOCK, authorized, $20,000.

FUNDED DEBT, $10,000.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.5; gauge, 4 ft. 8½ in.; 16 lb. to 40 lb. T rail; 32 horses, 10 horse cars.

PARKS AND AMUSEMENT RESORTS.—Controls West End Park and Lake Park.

OFFICERS.—Pres. T. A. Ferris; V. Pres. M. B. Templeton; Sec., Treas., Gen. Man. & Pur. Agt. W. E. Coleman.

REFERENCE.—Park, Vol. XVII, Mar. 2. '01, p. 309.

Date of information, Oct., 1905. d z

UTAH.

OGDEN.

Population in 1890, 14,889, in 1900, 17,530, in 1905 (local estimates), 23,000.

Ogden Rapid Transit Co.—Chartered May, 1900, for 25 years as a reorganization of the Ogden Electric Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 30 lb. 40 lb. and 60 lb. steel T rail; 10 motor cars and 6 trail cars; 1 dummy engine; Fraser & Chalmers engines; Edison generators; Gen. Elec. and West. motors; Barney & Smith and St. Louis Car Co. cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Glenwood Park.

OFFICERS.—Pres. David Eccles; V. Pres. H. H. Spencer; Sec. Geo. H. Matson; Treas. C. H. Kircher; Supt. & Pur. Agt. N. C. Flygare; Ch. Engr. E. B. Skinner; Elec. R. R. Dorland.

DIRECTORS.—David Eccles, M. S. Browning, H. H. Spencer, N. C. Flygare, W. J. Shealy, G. H. Matson, C. H. Kircher.

GENERAL OFFICE, 2382 Washington Ave., Ogden, Utah.

POWER STATION AND REPAIR SHOP, 1942 Washington Ave., Ogden.

REFERENCE.—Description of park (brief), Vol. XVII. Feb. 2, '01, p. 190.

Date of information, Jan., 1906. z d

SALT LAKE CITY.

Population in 1890, 44,843, in 1900, 53,531, in 1903, 57,138.

Utah Light & Railway Co.—Incorporated Jan. 2, 1904. This company is a consolidation of the Consolidated Ry. & Power Co. and the Utah Light & Power Co. and controls all of the electric lighting business and nearly all of the street railway business of Salt Lake City.

CAPITAL STOCK.—Common, authorized, $6,000,000, issued, $2,062,500; par value, $25 per share; preferred, 8 p. c. non-cumulative, authorized and issued, $4,000,000; par value, $25 per share.

FUNDED DEBT.—New mortgage 5 p. c. bonds, authorized, $10,000,000; dated Jan. 2, 1904, due 1934. These bonds are not subject to call.

Consolidated Ry. & Power Co.'s first mortgage 5 p. c. gold coupon and registered bonds, authorized, $3,000,000, issued, $1,772,000; dated July 1, 1901, due 1921; denom. $1,000; int. payable Jan. and July at office of City Trust Co., New York, trustee of mortgage. A sufficient amount of these bonds is being reserved to retire underlying bonds, which are being retired as fast as the new bonds are sold.

Salt Lake City Co.'s first mortgage 6 p.c. gold, sinking fund bonds, authorized, $1,500,000, issued, $728,000; coupon, but may be registered; dated Jan. 1, 1893, due 1913; denom. $1,000; int. payable Jan. and July at office of Guarantee Trust Co. trustee of mortgage.

Salt Lake City Co.'s second mortgage 6 p. c. bonds, authorized, $500,000, issued, $423,000; dated Feb. 1, 1901, due 1910; denom. $1,000; int. payable at the office of Wm. S. & C. K. McCormick, trustees of mortgage.

Salt Lake Rapid Transit Co.'s first mortgage 5 p. c. gold coupon and registered bonds, authorized, $500,000, issued, $70,000; dated Feb. 1, 1890, due 1910; denom. $100; int. payable Feb. and Aug. at office of American Loan & Trust Co., Boston, Mass., trustee of mortgage.

Utah Light & Power Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $750,000; coupon but may be registered; dated 1900, due 1930; denom. $1,000; int. payable Jan. and July at office of Colonial Trust Co., New York, trustee of the mortgage. These bonds may be called on July 1, 1905, or thereafter, at par and accrued interest.

Utah Light & Power Co.'s consolidated mortgage 4 p. c. gold bonds, authorized, $3,500,000, issued, $2,600,000; coupon but may be registered; dated 1900, due 1930; int. payable Jan. and July at office of Colonial Trust Co., New York, trustee of the mortgage. Of these bonds $750,000 are reserved to retire prior liens. May be called at par and interest after July 1, 1909.

Consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $750,000; dated Jan. 2, 1904, due 1934, int. payable Jan. and July at the office of Bowling Green Trust Co., New York City, trustee of mortgage.

NOTE.—Of the new $10,000,000 consolidated mortgage, $6,350,000 are reserved to retire prior liens. Subject to call on any interest date after July 2, 1913, at par. Of the $3,000,000 Consolidated Ry. & Power Co. bonds, sufficient are reserved to retire the underlying bonds. These bonds are being retired as fast as the new bonds are being sold.

PLANT AND EQUIPMENT.—Miles of track (electric), 88; gauge, 4 ft. 8½ in.; 130 cars.

PARKS AND AMUSEMENT RESORTS.—Calder's Park.

OFFICERS.—Pres. Joseph F. Smith; 1st V. Pres. John R. Winder; 2d V. Pres. Joseph S. Wells; Sec. & Gen. Man. R. S. Campbell; Treas. L. S. Hills; Asst. Sec. John M. Whitaker; Audr. G. S. Gannett; Gen. Counsel, LeGrand Young; Supt. St. Ry. W. P. Read.

GENERAL OFFICE, Salt Lake City, Utah.

Date of information, Feb., 1906. d x z

Salt Lake & Utah Valley Railway Co.—This company is the successor to the West Side Ry. Co. Annual meeting first Monday in May.

CAPITAL STOCK, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track, (electric and steam), 12; only 4 miles are operated by electricity, the steam portion not in operation; gauge, 4 ft. 8½ in.; 30 lb. T rail; 4 cars, of which 3 are motor cars and 1 trail car, 2 dummy engines; Gen. Elec. dynamos and motors.

OFFICERS.—Pres. Wm. Story; Sec. & Treas. A. M. Wrench; Gen. Man. J. J. Nunn.

GENERAL OFFICE, Provo, Utah.

Date of information, Feb., 1906. z x

VERMONT.

BARRE.

Population in 1880, 1,025, in 1890, 4,146, in 1900, 8,448.

Barre & Montpelier Traction & Power Co.—Chartered 1896, in perpetuity. Municipal franchise granted 1897 for 30 years. Annual meeting second Thursday in July. This company began operation in June, 1898.

CAPITAL STOCK, authorized, $150,000, issued, $120,000; par value, $25 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $100,000; coupon but may be registered; dated Dec. 1, 1897, due 1917; denom. $500; int. payable May and Nov. at office of American Loan & Trust Co., of Boston, trustee of mortgage. Bonds not subject to call.

OPERATION.—Year ending Sept. 30, June 30,

	1903.	1904.	1905.
Gross income	$35,164	$37,898	$41,676
Operating expenses	26,560	28,699	29,765
Gross income less operating expenses	8,604	9,199	11,911
Deductions from earnings.			
Interest			5,338
Net income			6,573

PLANT AND EQUIPMENT.—Miles of track (electric), 9.2; gauge, 4 ft. 8½ in.; 12 cars, 2 snow sweepers; rents power.

PARKS AND AMUSEMENT RESORTS.—Dewey Park.

OFFICERS.—Pres. J. J. Flynn, Burlington, Vt.; V. Pres. & Sec. H. K. Bush, Barre, Vt.; Treas. A. O. Humphrey, Burlington, Vt.; Supt. F. H. Andrus. Barre, Vt.

Please note date of information at end of each report.

DIRECTORS.—F. G. Howland, A. O. Humphrey, J. J. Flynn, H. K. Bush, D. M. Miles, R. A. Hoar, T. J. Deavitt, T. M. Price.

GENERAL OFFICE, Barre, Vt.

REPAIR SHOP, Montpelier, Vt.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 188.

Date of information, May, 1906. z

BELLOWS FALLS.

Population in 1900, 4,337.

Bellows Falls & Saxton's River Electric Railroad Co.—This company has constructed by contract an electric railway from Bellows Falls to Saxton's River.

PLANT AND EQUIPMENT.—Miles of track (electric), 7.5; gauge, 4 ft. 8½ in.; 60 lb. T rail; 9 motor cars; water power with auxiliary steam plant.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Barbers Park.

OFFICERS.—Pres. D. A. Blakeslee, New Haven, Conn.; V. Pres. J. H. Holton, Westminster Station, Vt.; Treas. S. C. Morehouse, New Haven, Conn.; Man. Pur. Agt. & Ch. Elec. Chas. H. Copley, Bellows Falls, Vt.; Asst. Man. B. M. Walker, Saxtons River, Vt.; Mast. Mech. Joshia E. Edson, Bellows Falls.

GENERAL OFFICE AND POWER STATION, Bellows Falls, Vt.

Date of information, May, 1906. z d

BRATTLEBORO.

Population in 1880, 5,880, in 1890, 6,862, in 1900, 6,640.

Brattleboro Street Railroad Co.—Chartered 1888, in perpetuity. Municipal franchise granted 1895, in perpetuity. Annual meeting second Monday in Aug.

CAPITAL STOCK, authorized $75,000, issued, $55,500.

FUNDED DEBT, issued, $25,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 48 lb. and 56 lb. T rail; 8 motor cars; 400 H. P. station plant; West. dynamos and motors; Wason and Jackson & Sharp cars.

OFFICERS.—Pres. C. O. Robbins; V. Pres. & Sec. F. L. Hunt; Treas. Dennison Cowles; Gen. Man. Supt. & Pur. Agt. C. K. Jones; Ch. Engr. C. Leitzinger; Mast. Mech. & Ch. Elecn. Arthur L. Tripp; Audr. Frank Nichols.

DIRECTORS.—C. O. Robbins, F. L. Hunt, C. K. Jones, M. A. Coolidge, H. J. Clark.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Centerville. Brattleboro, Vt.

Date of information, May, 1906. z

BURLINGTON.

Population in 1890, 14,590, in 1900, 18,600, in 1905 (estimated), 20,000; Winooski, 5,000.

Burlington Traction Co.—Chartered in 1896, as the successor to the Winooski & Burlington Horse R. R. Co. This company controls the Military Post Street Ry. Co. Its lines connect Burlington with Essex Junction and Winooski. Annual meeting second Wednesday in July.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p c. gold coupon bonds, authorized, $150,000, issued, $125,000; dated Jan. 1, 1894, due 1924; denom. $500 and $1,000; int. payable Jan. and July, at office of Burlington Trust Co., trustee of mortgage.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Earnings from passengers			$78,432	$80,496
" " other sources			6,450	5,461
Total receipts	$63,875	$74,034	84,882	85,862
Operating expenses inc. taxes	35,641	38,087	43,774	48,495
Earnings from operation	28,234	35,947	41,108	37,367
Deductions from earnings.				
Interest	7,500	7,500	7,500	7,623
Taxes				1,845
Net income	20,734	28,447	33,608	27,899
Dividends	8,000	10,000	12,000	12,000
To surplus account	12,734	18,447	21,608	15,899

STATISTICS OF TRAFFIC.—Total number of passengers carried in year ending June 30, 1904, was 1,718,625, in 1905, 1,769,342.

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	1905.
Cost of road and equipment	$418,974	$429,807
Other permanent investments	7,600	7,600
Cash	1,570	1,570
Other assets		4,000
Total	$428,144	$442,977

LIABILITIES.	1904.	1905.
Capital stock	$200,000	$200,000
Funded debt	125,000	125,000
Bills and accounts payable	10,000	10,000
Other liabilities		636
Profit and loss (surplus)	93,144	107,341
Total	$428,144	$442,977

In 1901, $9,000 were expended for new construction, and in 1903 $12,700.

DIVIDENDS.—In 1899, 1900 and 1901, 4 p. c.; in 1902, 5 p. c.; in 1903 and 1904, 6 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 50 lb. T rail; 22 motor cars; Gen. Elec. and West. dynamos and motors; Gilbert and Jones cars.

OFFICERS.—Pres. Elias Lyman; V. Pres. John J. Flynn; Sec. C.W. Brownell; Clerk, L. H. Turk; Treas. & Gen. Man. W. F. Hendee; Supt. & Pur. Agt. T. B. Jones; Ch. Elec. & Mast Mech. Richard Whalen.

DIRECTORS.—Elias Lyman, W. F. Hendee, C. W. Brownell, A. E. Richardson, A. O. Humphrey, John J. Flynn, L. H. Turk, all of Burlington, Vt.

GENERAL OFFICE, Cor. Church and Main Sts., Burlington, Vt.

POWER STATION at Burlington, Vt.; Repair Shops at Winooski.

Date of information, Feb., 1906. d z

MILITARY POST STREET RAILWAY CO.—This company is controlled by the Burlington Traction Co.

CAPITAL STOCK, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 6 motor cars; Gen. Elec. dynamos and motors; Jackson & Sharp and Jones cars; water power.

OFFICERS.—Pres. & Man. W. F. Hendee; V. Pres. A O. Humphrey; Sec. C. W. Brownell; Treas. J. J. Flynn; Supt. & Pur. Agt. T. B. Jones; Elec. & Ch Engr of Power Station Richard Whalen.

GENERAL OFFICE, Cor. Church and Main Sts., Burlington, Vt.

Date of information, Feb., 1906. z

Burlington & Southeastern Railway Co.—Chartered in 1903 in perpetuity, and is the successor to the Burlington & Hinesburg Ry. Co.

CAPITAL STOCK, authorized, $1,500,000, issued, $26,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. registered gold bonds, authorized, $1,500,000, issued, none; denom. $500 and $1,000; int. payable Jan. and July.

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 60 lb. T rail; 9 cars; 2-200 K. W. Gen. Elec. generators.

PARKS AND AMUSEMENT RESORTS.—Queen City Park and Shelburne Lake.

OFFICERS.—Pres. H. D. Clark, New Haven, Conn.; V. Pres. Sec. Gen. Man. Pur. Agt. Robert Avery, New York City; Treas. Edmund C. Mower; Ch. Engr. F. O. Sinclair, Burlington, Vt.

GENERAL OFFICE, 178 Main St., Burlington, Vt.; New York office, 26 Court St., Brooklyn, N. Y.

POWER STATION, Essex Junction; Repair Shops at Burlington, Vt.

Date of information, May, 1906. z d

RUTLAND.

Population in 1890, 8,239, in 1900, 11,499, in 1903, 11,730.

Rutland Railway, Light & Power Co.—This is a consolidation in Feb., 1906, of the Rutland Street Railway Co., the People's Gas & Electric Co. and the Chittenden Power Co. The Rutland Street Ry. Co. was chartered in 1885. In 1894 the road was rebuilt and equipped electrically. The lines of this company include 10 miles of track in Rutland and West Rutland, together with an interurban line connecting Rutland with Fair Haven and Bomassen. Annual meeting third Wednesday in July.

CAPITAL STOCK.—Common stock, authorized, $2,000,000, issued, $1,500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $750,000; coupon, but may be registered; dated July 1, 1902, due 1952; denom. $1,000; int. payable Jan. and July at office of Merchant's Trust Co., New York, trustee of mortgage.

NOTE.—These bonds are redeemable on any interest day at 110 and interest. No sinking fund.

New mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,200,000; dated Mar. 1, 1906, due 1946; denom. $1,000; int. payable Mar. and Sept. at office of Lincoln Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.; 60 lb. T rail; 26 cars; West. and Gen. Elec. motors; Brill, Stephenson, Jones and Laconia cars.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Bomassen Park.

OFFICERS.—Pres. G. T. Rogers, Binghamton, N. Y.; V. Pres. Leo H. Wise, New York, N. Y.; Sec. & Treas. C. H. West, Rutland, Vt.; Gen. Man. D. Fox, Rutland, Vt.

GENERAL OFFICE AND REPAIR SHOP, Rutland, Vt.

POWER STATION 3 miles from Rutland.

Date of information, Apr., 1906. z x

ST. ALBANS.

Population in 1900, 6,239.

St. Albans Street Railway.—Chartered 1892 (with amendments in 1898 and 1900). This company controls the entire street railway system of St. Albans and Swanton and carries baggage, mail, freight and express. Receivers were appointed for the road in Sept., 1905.

CAPITAL STOCK, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $193,000; coupon, but may be registered; dated Jan. 15, 1902, due 1922; denom. $1,000; int. payable Jan. and July at office of the Mercantile Loan & Trust Co., Boston, Mass., trustee of mortgage. These bonds may be called for payment on any interest date at 107 and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 60 lb. T rail; 11 motor cars, 2 freight locomotives.

PARKS AND AMUSEMENT RESORTS.—Reaches park at St. Albans Bay.

OFFICERS.—Receivers, W. H. Vorce, Southbridge, Mass.; F. B. Smith, Worcester, Mass.; Gen. Man. & Pur. Agt. F. H. Foote, St. Albans, Vt.; Mast. Mech. Jas. H. Kennedy.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, St. Albans, Vt.

Date of information, May, 1906. z x

SPRINGFIELD.

Population in 1880, 1,586, in 1890, 2,512, in 1900, 3,432, in 1905 (estimated), 4,000.

Springfield Electric Railway Co.—Chartered in 1894. This road commenced operation Aug. 4, 1897, and carries passengers and freight. The company owns the stock of the Cheshire Bridge Co., and has leased for 99 years and operates the Springfield Electric Ry. of Charlestown, N. H. about 2.5 miles in length, on payment of an annual rental of one dollar. Annual meeting second Tuesday in July.

CAPITAL STOCK.—Common stock, authorized, $75,000, issued, $64,600.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, $100,000; dated Nov. 1, 1897, due 1917; int. payable at office of National Bank of Commonwealth of Boston, Mass.; trustee of mortgage, George C. Averill, Brattleboro, Vt.

OPERATION.—Year ending June 30,

	1902.	1903.	1904.	1905.
Receipts from passengers	$12,714	$13,526	$14,081	$15,491
" " freight	18,310	17,458	19,242	20,073
" " other sources	6,041	5,570	5,987	4,014
" total	37,065	36,554	39,310	39,578
Operating expenses	15,791	18,367	24,794	26,109
Earnings from operation	21,274	18,187	14,516	13,469
Deduction from earnings.				
Interest on bonds	5,000	5,000	5,000	5,000
" " floating debt	2,176	3,279	3,728	4,164
Other deductions	10,197	5,612	3,052	559
Net income	3,901	4,296	2,736	3,746

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.	
Passengers carried	109,106
Passenger car miles run	43,680
Freight and express car miles run	20,720

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$237,565	$240,869	$250,000
Cash	167	99	2,383
Material and supplies	2,600	2,750	
Other assets	4,796	4,715	
Total	$245,128	$248,433	$252,383
LIABILITIES.			
Capital stock	$ 64,600	$ 64,600	$ 64,600
Funded debt	100,000	100,000	100,000
Floating debt	63,500	64,000	65,000
Accrued interest			1,300
Profit and loss (surplus)	17,028	19,833	21,483
Total	$245,128	$248,433	$252,383

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 4 ft. 8½ in.; 14 motor and freight cars. 2–225 K. W. Gen. Elec. generators, West. motors; Wason and J. & S. cars; Wason trucks.

OFFICERS.—Pres. & Gen. Man. Edward C. Crosby; V. Pres. & Treas. M. A. Coolidge; Sec. & Supt. A. J. Crosby; Elec. G. H. Niles.

DIRECTORS.—Edward C. Crosby, Brattleboro, Vt.; F. S. Coolidge, M. A. Coolidge, Fitchburg, Mass.; W. W. Brown and A. J. Crosby, Springfield, Vt.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Springfield, Vt.

Date of information, May, 1906. z

STOWE.

Population in 1900, 500.

Mt. Mansfield Electric Railroad Co.—Chartered Feb., 1894, to construct an electric railway to carry passengers and freight between Waterbury and Stowe, a distance of 10 miles. This company commenced operation in Feb., 1898.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 60 lb. rail; 4 motor cars; McI. & S. engines; Crocker-Wheeler dynamos; West. motors; Wason cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Palisades Park.

OFFICERS.—Pres. A. H. Soden, Boston, Mass.; V. Pres. P. D. Pike, Stowe, Vt.; Clerk, L. C. Moody, Waterbury, Vt.; Treas. & Supt. W. B. Macutchan, Stowe, Vt.; Gen. Man. F. J. Shepard, Derry, N. H.; Ch. Engr. F. J. Holden.

DIRECTORS.—A. H. Soden, Charles E. Bibber, Boston, Mass.; G. E. Moody, Waterbury, Vt.; F. J. Shepard, G. K. Bartlett, Derry, N. H.; P. D. Pike, C. L. McMahon, Stowe, Vt.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Stowe, Vt.

Date of information, Apr., 1906. d z

VIRGINIA.

BERKLEY.

Population in 1890, 3,899, in 1900 (local estimate), 5,800.

The Berkley Street Railway Co.—Chartered Feb. 3, 1888, in perpetuity. Annual meeting third Monday in Jan. This road connects Norfolk and Berkley.

CAPITAL STOCK, authorized, $500,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized and issued, $500,000; dated July 1, 1902, due 1942; payable Jan. and July.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.
Earnings from passengers			$69,742
" " other sources			2,754
Gross income	$61,534	$65,396	72,496
Operating expenses	53,202	58,194	62,074
Gross income less operating expenses	8,332	7,202	10,422
Deductions from earnings.			
Interest on funded debt	25,000	25,000	25,000
" " floating debt			2,914
Taxes	5,120	4,993	4,930
Other deductions			10,548
Net deficit	21,788	22,791	32,970

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	June 30, 1904.	Dec. 31, 1905.
Revenue passengers carried	1,471,684	1,887,340	2,080,507
Transfers	417,954	361,094	387,083
Passenger car miles run	494,996	494,363	498,529
Total receipts per car mile	$.124	$.1288	
Operating expenses per car mile	.107	.1125	

BALANCE SHEET.—Dated June 30,

ASSETS.	1904.	Dec. 31, 1905.
Construction and equipment	$617,112	$617,024
Other permanent investments		1,825
Cash	4,394	9,292
Accounts receivable	422	288
Material and supplies		1,078
Prepaid accounts	3,892	
Other assets		769
Profit and loss (deficit)	62,746	105,417
Total	$688,566	$735,693
LIABILITIES.		
Capital stock	$100,000	$100,000
Funded debt	500,000	500,000
Accounts payable	26,987	38,212
Cash	57	
Other liabilities		863
Taxes accrued	1,525	
Interest accrued and not yet due	59,119	96,618
Reserves	878	
Total	$688,566	$735,6[illegible]

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 13.38; gauge, 4 ft. 8½ in.; 60 lb. and 90 lb. T and girder rail; 16 cars; Gen. Elec. dynamos and motors; rents power from Norfolk Ry. & Light Co.

PARKS AND AMUSEMENT RESORTS.—Lakeside Park at South Norfolk.

OFFICERS.—Pres. R. Lancaster Williams, Richmond, Va.; Sec., Treas. & Audr. W. J. Kehl; Gen. Man. E. C. Hathaway, Norfolk, Va.; Supt. R. J. Gunn.

DIRECTORS.—A. H. Martin, Nathaniel Beaman, A. H. Rutherfoord, E. C. Hathaway, R. Lancaster Williams, W. J. Kehl.

GENERAL MANAGER'S OFFICE, 82 Plume St., Norfolk, Va.

Date of information, May, 1906. z b

BRISTOL.

Population in 1900, 4,579.

BRISTOL GAS & ELECTRIC CO.—See Bristol, Tenn.

CHARLOTTESVILLE.

Population in 1880, 2,676, in 1890, 5,591, in 1905 (local estimates), 10,000.

Charlottesville & Albemarle Railway Co.—Chartered Nov. 18, 1903. Franchise granted in 1894 for 50 years. This company is a reorganization of the Charlottesville City & Suburban Ry. Co., which was sold under foreclosure of second mortgage, subject to first mortgage of $25,000, on Nov. 10, 1903. Annual meeting Sept. 1.

CAPITAL STOCK, authorized $100,000, issued, $70,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $25,000; dated Feb. 1, 1895, due 1915; int. payable Feb. and Aug.

Second mortgage 5 p.c. bonds, authorized, $75,000, issued, $70,300; dated Jan. 1, 1904, due 1944; int. payable Jan. and July.

OPERATION.—Year ending June 30,	1903.	1904.
Earnings from passengers	$17,472	$ 8,128
" other sources	22,756	4,852
Gross income	40,228	12,980
Operating expenses	35,760	15,068
Gross income less operating expenses	4,468	*2,088
Deductions from earnings.		
Interest on funded debt	4,549	2,522
" " unfunded debt	1,529	1,015
Taxes	922	1,089
Net deficit	2,532	6,714
Total deficit	5,782	6,714

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 4,118	$ 1,694
Transportation expenses	22,939	12,264
Maintenance of way and structures	2,688	366
" " equipment	4,005	744
Total	$35,760	$15,068

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.
Passengers carried (including transfers)	436,806	192,583
" car miles run		97,205

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road and equipment	$187,510	$ 98,928
Cash on hand	288	336
Bills receivable		607
Accounts receivable		500
Excess liabilities over assets	39,342	89,390
Material and supplies		250
Profit and loss (deficit)	5,782	6,714
Total	$232,922	$196,725

LIABILITIES.		
Capital stock	$ 68,000	$ 69,600
Funded debt	133,314	95,300
Current liabilities		29,189
Unpaid coupons	3,250	
Accrued taxes and interest		2,636
Loans	28,358	
Total	$232,922	$196,725

PLANT AND EQUIPMENT.—Miles of track (electric), 3.45; gauge, 4 ft. 8½ in.; 50 lb. and 83 lb. grooved rail; 7 motor cars and 5 trail cars; Gen. Elec. and Akron dynamos and motors; Brill and J. & S. cars.

PARKS AND AMUSEMENT RESORTS.—Controls hotel and Jefferson Park.

OFFICERS.—Pres. Channing M. Bolton; V. Pres. John B. Moon; Sec. & Audr. Lew Wood; Treas. C. J. Rixey; Gen. Supt. R. R. Case; Supt. R. H. Fife; Ch. Engr. Power Station, J. P. Purvis.

DIRECTORS.—Channing M. Bolton, L. T. Hanckel, R. P. Valentine John B. Moon, R. H. Wood, A. V. Conway, F. P. Dunnington, A. N. Peyton and C. J. Rixey, all of Charlottesville, Va.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Charlottesville, Va.

Date of information, Jan., 1906. z b

DANVILLE.

Population in 1890, 10,305, in 1900, 16,520, in 1903, 17,276, in 1905, (estimated) 20,000.

DANVILLE RAILWAY & ELECTRIC CO.—Chartered Feb. 3, 1900, in perpetuity, as the successor to the Danville Street Car Co. which was chartered June 23, 1886. Municipal franchise granted in Oct., 1899, for 50 years from Jan. 1, 1900. The new company has rebuilt the line throughout; new track, new power house and new cars. This road is controlled by the Newport News & Old Point Ry. & Electric Co. (see Newport News). Annual meeting second Thursday in Dec.

CAPITAL STOCK, authorized, $300,000, issued, $100,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, 400,000, issued, $235,000; dated July 1, 1900, due 1940; denom. $1,000; int. payable Jan. and July, at office of Guardian Trust & Deposit Co., of Baltimore, trustee of mortgage.

NOTE.—Treasury bonds may be issued for extensions and improvements. The bonds may be called for payment at 107 and interest, on 60 days' notice.

OPERATION.—Year ending Oct. 31,	1903.	1904.
Earnings from passengers	$59,653	$62,473
" " other sources	3,818	3,269
Gross income	63,471	65,742
Operating expenses	35,702	37,225
Gross income less operating expenses	27,769	28,517
Deductions from income.		
Interest on funded debt	11,750	11,750
" " unfunded debt	51	358
Taxes	1,548	2,757
Judgment for damages	3,277	
Other expenses	532	532
Net income	10,611	13,120
Total surplus account	19,231	32,351

OPERATING EXPENSES.

Year ending Oct. 31, 1903.	
General expenses	$ 6,018
Transportation expenses	27,395
Maintenance of way and structures	604
" " equipment	1,685
Total	$35,702

STATISTICS OF TRAFFIC.

Year ending Oct. 31,	1903.	1904.
Revenue passengers carried	1,421,454	1,497,689
Transfers		242,852
Car miles run	323,016	307,783
Total receipts per car mile	$.197	$.213
Operating expenses per car mile	.111	.129

BALANCE SHEET.—Dated Oct. 31,	1903.	1904.
ASSETS.		
Construction and equipment	$367,026	$374,726
Cash on hand	9,252	1,389
Open accounts	4,737	909
Prepaid insurance	446	354
Material and supplies	1,069	659
Total	$382,530	$378,037
LIABILITIES.		
Capital stock	$100,000	$100,000
Funded debt	235,000	235,000
Interest on funded debt	16,500	
Taxes due and accrued	964	
Accounts payable	7,157	8,103
Bills payable	3,000	
Reserved for taxes and damages		2,583
Reserve injuries and damages	678	
Profit and loss (surplus)	19,231	32,351
Total	$382,530	$378,037

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of road (electric), 6.51, second track, .97, sidings, .12, total miles of track, 6.51; gauge, 4 ft. 8½ in.; 38 lb. T to 90 lb. girder rail; 14 motor cars, 11 trail cars; 400 H. P. station plant; Ball & Wood and Ball engines; Gen. Elec. dynamos and motors; Jackson & Sharp and St. Louis cars; Baltimore trucks.

PARKS AND AMUSEMENT RESORTS.—Ballon Park and Casino.

OFFICERS.—Pres. W. J. Payne; V. Pres. John F. Rison; Sec. & Treas. H. S. Lanier, Danville, Va.; Supt. & Pur. Agt. N. W. Berkeley, Danville, Va.; Ch. Engr. & Mast. Mech. J. M. King.

DIRECTORS.—W. J. Payne, Richmond, Va.; John F. Rison, Jas. G. Penn, J. D. Spencer, J. P. Swanson, John L. Penn, J. I. Pritchett, Danville, Va.; George A. Schmelz, Hampton, Va.

GENERAL OFFICE, 307 Main St., Danville, Va.

POWER STATION AND REPAIR SHOPS, at Danville, Va.

Date of information, May, 1906. z d

GRAHAM.

Population in 1900, 1,554; Bluefield, W. Va., in 1903, 12,000.

Bluestone Traction Co.—This company is the successor to the Bluefield & Hinton Electric Ry. Co., which was chartered in 1903, for 99 years; franchise granted in 1904, for 30 years. This road connects Graham, Va., with Bluefield, W. Va.

CAPITAL STOCK, authorized, $50,000, issued, $47,500.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized, $35,000, issued, $30,000; dated June 1, 1904, due 1934; denom. $500; int. payable Jan. and July at First National Bank, Bluefield, W. Va.; John Robinson and S. Hamilton Groves, trustees of the mortgage. Treasury bonds may be issued for future improvements.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 56 lb. T rail; 2 cars.

OFFICERS.—Pres. John Walters, Graham, Va.; Sec. Bernard McClaugherty, Bluefield, W. Va.; Treas. Edwin Mann, Bluefield, W. Va.; Gen. Man. P. M. Walizer, Bluefield, W. Va.; Ch. Engr. J. H. Sluss, Graham, Va.

DIRECTORS.—John Walters, George Hale and J. H. Sluss, Graham, Va.; H. R. Hunter, Edwin Mann and Bernard McClaugherty, Bluefield, W. Va.

GENERAL OFFICE, Graham, Va.

REFERENCE.—New convertible car, Vol. XXIV, Sept. 3, '04, p. 335 (ill.)

Date of information, Jan., 1906. z d

GREAT FALLS.

Great Falls & Old Dominion Railroad Co.—This road is under construction. It will connect towns between Aqueduct Bridge and Great Falls.

PLANT AND EQUIPMENT.—Miles of track (electric), 28; gauge, 4 ft. 8½ in.; 6 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches a park at Great Falls.

OFFICERS.—Pres. J. R. McLean, Washington, D. C.; V. Pres. R. H. Goldsborough, Washington, D. C.; Sec. J. Harris Franklin, Washington, D. C.; Treas. Wm. B. Orme, 411 10th St., N. W., Washington, D. C.; Ch. Engr. F. M. Lande, 3600 M St. N. W., Washington, D. C.

GENERAL OFFICE.—411 10th St. N. W., Washington, D. C.

POWER STATION, Rosslyn, Va.

Date of information, Jan., 1906. z d

HAMPTON.

Population in 1890, 2,513, in 1900, 2,764.

NORFOLK & ATLANTIC TERMINAL CO.—This company was organized to construct an electric railway from Sewell's Point, on Hampton roads, to the city of Norfolk, 8 miles. A double track line was placed in operation Sept. 8, 1900. This company also operates a steamboat line from Newport News, with connections there to the Newport News & Old Point Ry. to the pier a Norfolk-on-the-Roads (formerly Sewell's Point), and connecting Newport News directly with Norfolk. This road is owned by the Newport News & Old Point Ry. & Electric Co. (See Newport News.)

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Mar. 1, 1899, due 1929; denom. $1,000; int. payable at office of Alex. Brown & Sons, Baltimore; trustee of mortgage, Maryland Trust Co., of Baltimore.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$56,358
" " other sources	6,955
Gross income	63,313
Operating expenses	51,067
Gross income less operating expenses	12,246
Deductions from earnings.	1904.
Taxes	3,629
Interest on funded debt	25,000
" " floating debt	16,021
Net income (deficit)	32,404
Deficit for year	36,246
Total deficit	189,410

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 9,989
Transportation expenses	30,305
Maintenance of way and structures	5,187
" " equipment	5,586
Total	$51,067

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.	
Passengers carried	1,220,090
Car miles run	369,482
Total receipts per car mile	$.1712
Operating expenses per car mile	.1382

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road and equipment	$1,238,619	$1,161,397
Investments		1,200
D. Lowenberg, trustee	7,000	
Real estate	10,739	
Cash on hand	869	2,817
Open accounts	769	2,940
Materials and supplies	1,010	925
Prepaid insurance	1,210	
Reserve for injuries and damage	120	
Profit and loss (deficit)	168,138	196,088
Total	$1,428,474	$1,365,367
LIABILITIES.		
Capital stock	$ 500,000	$ 500,000
Funded debt	500,000	500,000
Interest on funded debt due and accrued	55,556	
Other interest due and accrued	1,277	
Taxes due and accrued	1,353	
Accounts payable	312,806	*365,367
Bills payable	51,438	
Injuries and damages unpaid	6,000	
Other liabilities	44	
Total	$1,428,474	$1,365,367

PLANT AND EQUIPMENT.—Miles of track (electric), 25; gauge, 4 ft. 8½ in.; 70 lb. T and 90 lb. girder rail; 15 motor cars and 9 other cars; 2-225 K. W. generators, 600 H. P. station plant, West. motors; American cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Pine Beach.

OFFICERS.—Pres. W. J. Payne, Richmond, Va.; V. Pres. D. Lawenberg, Norfolk, Va.; Sec. H. H. Dalton; Treas. H. L. Schmelz; Gen. Man. H. H. Carr; Audr. Franz von Schilling, Hampton, Va.; Supt. Geo. W. Hatch.

DIRECTORS.—W. J. Payne, D. Lowenberg, Geo. A. Schmelz, F. W. Darling, Samuel Regester.

GENERAL OFFICE, 82 Plume St., Norfolk, Va.

POWER STATION, Tanner's Creek, Norfolk Co., Va.

REFERENCE.—Description of road, Vol. XVIII, Sept. 7, '01, p. 243 (ill.).

Date of information, Jan., 1906. z b

LYNCHBURG.

Population in 1890, 19,709, in 1900, 18,891, in 1903, 30,000.

Lynchburg Traction & Light Co.—Chartered Dec. 17, 1901 in perpetuity. Municipal franchise granted July 6, 1901, for 33 years. This is a consolidation of the Lynchburg Electric Ry. & Light Co., the Lynchburg & Rivermont Street Ry. Co. and the Lynchburg Gas Co.

CAPITAL STOCK, authorized $1,000,000, issued $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $800,000; in treasury, $200,000; coupon, but may be registered; dated May, 1901; denom. $1,000; int. payable May and Nov., at office of R. M. Janney & Co., Philadelphia, Pa.; Real Estate Trust Co., Philadelphia, Pa., trustee of mortgage.

Lynchburg Gas Co.'s first mortgage 5 p. c. bonds, $111,000.

NOTE.—The first mortgage provides for a sinking fund of 1 p. c. per annum, to commence in 1906, to be increased to 1½ p. c. in 1916.

OPERATION.—Year ending June 30,	1903.	1904.
Earnings from passengers	$100,109	$111,280
" " other sources	44,890	50,107
Gross income	144,999	161,387
Operating expenses	63,049	73,397
Gross income less operating expenses	81,050	87,990

Please note date of information at end of each report.

Deductions from earnings.	1903.	1904.
Interest	37,500	39,378
Taxes	4,179	3,361
Sundries	649	
Net income	38,722	45,251
Dividends paid	11,250	15,000
Reserve for depreciation, etc		58,580
Surplus	27,472	*28,329
Total surplus	39,895	11,565

* Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$13,992	$16,035
Transportation expenses	40,955	38,404
Maintenance of way and structures	3,228	5,385
" " equipment	5,774	13,573
Total	$63,949	$73,397

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.
Revenue passengers carried	2,297,425	2,571,776
Transfers	612,342	
Car miles run	580,393	618,259
Total receipts per car mile	$.249	$.1811
Operating expenses per car mile	.110	.1187

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road and equipment	$1,535,952	$1,598,739
Cash on hand	10,438	12,426
Bills receivable		8,000
Open accounts	13,922	18,418
Materials and supplies	13,511	15,687
Prepaid insurance	1,597	1,322
Westover hotel	1,328	
Other assets		375
Total	$1,576,748	$1,654,967

LIABILITIES.

Capital stock	$750,000	$750,000
Funded debt	750,000	800,000
Loans and notes payable		5,000
Dividends unpaid	11,250	
Accounts payable	13,395	14,789
Lynchburg Water Power Co	12,208	16,051
Interest accrued and not yet due,		7,562
Reserve for depreciation		50,000
Profit and loss (surplus)	39,895	11,565
Total	$1,576,748	$1,654,967

PLANT AND EQUIPMENT.—Miles of track (electric), 16; gauge, 4 ft. 8½ in.; 35 lb. to 107 lb. rail; 34 motor cars, 2 other cars; 1400 H. P. station plant, 4000 H. P. water power plant; Ball & Wood and Buckeye engines; Gen. Elec. dynamos and motors; Brill and Jackson & Sharp cars; Brill and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Rivermont Park.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. R. D. Apperson; V. Pres. Chas. R. Miller; Sec. & Treas. F. H. Shelton; Supt. Ry. Dept. D. C. Frost; Ch. Engr. A. J. Kohler; Elec. Engr. M. S. Welch.

DIRECTORS.—R. D. Apperson, R. M. Janney, F. H. Shelton, J. D. Horsley, A. C. Blockford, C. R. Miller, F. D. Lewis.

GENERAL OFFICE, 723 Main St., Lynchburg, Va.

POWER STATION, Blackwater Creek and James River.

Date of information, May, 1906. z d

NEWPORT NEWS.

Population in 1900, 19,635, in 1903, 24,100.

Newport News & Old Point Railway & Electric Co.—Chartered Mar. 1, 1898, in perpetuity. Municipal franchises granted Mar. 23, 1899, for 50 years. Annual meeting second Tuesday in Dec. This company owns the rights, privileges, franchises and properties of Newport News, Hampton & Old Point Ry. Co. and the Chesapeake Light & Power Co., and has also acquired the Citizens' Railway Light & Power Co., Norfolk & Atlantic Terminal Co. and the Danville Railway & Electric Co. Population of cities and towns served, 40,000.

CAPITAL STOCK.—Common stock, authorized $2,000,000, issued, $1,075,000; par value, $100 per share; 5 p. c. cumulative preferred stock, issued, $725,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $900,000; coupon, but may be registered; denom. $1,000; dated Oct. 25, 1898, due Nov. 1, 1938; int. payable May and Nov., at office of Alex. Brown & Sons, of Baltimore; trustee of mortgage, Maryland Trust Co., of Baltimore.

General mortgage 5 p.c. gold coupon bonds, authorized, $4,000,000, issued, $1,700,000; dated Feb. 28, 1901, due Mar. 1, 1941; denom. $1,000; int. payable Mar. and Sept., at office of Alex Brown & Sons' Baltimore; trustee of mortgage, Maryland Trust Co., Baltimore, Md.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$158,288
" " other sources	*94,972
Gross income	253,260
Operating expenses	112,555
Gross income less operating expenses	104,705
Deductions from earnings.	
Interest on funded debt	130,000
" floating "	7,981
Taxes	10,354
Other deductions	8,012
Net income (deficit)	15,642
Surplus at beginning of year	72,023
Surplus account	56,381

*Includes earnings Electric Light, Ice Plant and other properties.

OPERATING EXPENSES.

Year ending June 30, 1904.	
General expenses	$ 26,374
Transportation expenses	58,777
Maintenance of way and structures	11,834
" " equipment	15,570
Total	$112,555

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.

Construction and equipment	$2,933,711
Other permanent investments	1,213,272
Cash on hand	8,156
Accounts receivable	535,506
Material and supplies	13,909
Prepaid accounts	921
Reserves	4,255
Coupon deposit	1,575
Total	$4,711,305

LIABILITIES.

Capital stock	$1,800,000
Funded debt	2,600,000
Loans	*166,114
Accounts payable	47,362
Matured interest unpaid	1,575
Taxes accrued and not yet due	35,833
Interest " " "	3,427
Reserves	613
Profit and loss (surplus)	56,381
Total	$4,711,305

PLANT AND EQUIPMENT.—Miles of track (electric), 29.25; gauge, 4 ft. 8½ in.; 65 lb. T, to 90 lb. girder rail; 34 motor cars and 21 other cars; Frick and Green engines, 2000 H. P. station plant; Gen. Elec. dynamos and motors; Brill cars.

OFFICERS.—Pres. W. J. Payne; V. Pres. Geo. A. Schmelz; Sec. D. C. Zollickoffer; Treas. H. L. Schmelz; Gen. Man. H. H. Carr, Hampton, Va.; Audr. Franz von Schilling; Pur. Agt. H. H. Dalton.

DIRECTORS.—W. J. Payne, Samuel Regester, Richmond, Va.; L. P. Stearnes, G. A. Schmelz, Newport News, Va.; F. W. Darling, Hampton, Va.; John B. Kimberley, Fort Monroe, Va.; C. B. Orcutt, New York City.

GENERAL OFFICE, Hampton, Va.

REFERENCE.—New semi-convertible cars, Vol. XXV, Mar. 25, '05, p. 567 (ill.)

Date of information, Jan., 1906. z b

CITIZENS' RAILWAY, LIGHT & POWER CO.—Incorporated in May 1900. This company is a consolidation of the Peninsular Ry. Co., the Chesapeake & Hampton Roads Ry. Co., the Peninsular Electric Light & Power Co., and controls and operates the Distilled Ice Co., and the Newport News Gas Co. The last two named companies preserve their corporate entities, but are owned and controlled by the Citizens' Railway Light & Power Co. The capital stock of this company is controlled by the Newport News & Old Point Ry. & Electric Co.

CAPITAL STOCK, authorized, $500,000, issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $800,000; dated May 1, 1900, due 1940; denom. $1,000; coupon, but may be registered; int. payable May and Nov., at office of Alexander Brown & Sons, Baltimore; trustee of mortgage, Maryland Trust Co., of Baltimore.

Income bonds 6 p. c. authorized, $100,000, issued, $76,000; dated May 1, 1900, due 1940; int. payable May and Nov.

The bonds of this company are guaranteed, principal and interest, by the Newport News & Old Point Ry. & Electric Co. Bonds are subject to call on 60 days' notice at 110 and interest.

Please note date of information at end of each report.

OPERATION.—Year ending Oct. 31,	1903.	1904.
Earnings from operation	$134,771	$139,818
" " other sources	15,673	15,236
Gross income	150,444	155,054
Operating expenses	97,937	87,143
Gross income less operating expenses	52,507	67,911
Deductions from earnings.		
Interest on funded debt	33,750	40,000
" " unfunded debt	2,137	7,165
Taxes		3,183
Injuries and damages	9,000	
Prior period charges	1,019	
Disintegration account	1,858	
Surplus for year	4,743	17,563
Total surplus	56,30	

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road and equipment	$861,671	$870,854
Other permanent investments	198,719	334,399
Cash	5,181	8,111
Accounts receivable	80,621	83,392
Material and supplies	3,771	1,086
Ice on hand	1,156	906
Reserve for insurance	606	766
" " license	703	611
" " ice cars	520	
Coupon deposits		175
Total	$1,152,948	$1,300,300

LIABILITIES.		
Capital stock	$200,000	$200,000
Funded debt	751,000	876,000
Loans and notes payable	9,000	
Accounts payable	145,650	156,601
Matured interest on funded debt unpaid		175
Taxes accrued and not yet due	660	178
Interest " " "		6,667
Consumers deposits	598	1,137
Reserves	298	1,158
Profit and loss (surplus)	45,742	58,384
Total	$1,152,948	$1,300,300

NOTE.—Balance sheet includes statement of earnings and expenses of Electric Light and Ice plant which are operated in connection with the Ry. Co.

PLANT AND EQUIPMENT.—Miles of track (electric),9.25; gauge, 4 ft. 8½ in; 65 lb. to 90 lb. T rail; 8 motor cars, 4 other cars.

OFFICERS.—Pres. W. A. Post; V. Pres. W. J. Payne; Sec. H. H. Dalton; Treas. W. J. Naw; Gen. Man. H. H. Carr; Audr. Franz von Schilling; Supt. J. W. Chandler.

DIRECTORS.—W. A. Post, Geo. A. Schmelz, W. E Cottrell, W. B. Vest, of Newport News, Va.; Samuel Regester, D. C. Zellukoffer, Wm. J. Payne, of Richmond, Va.

GENERAL OFFICE, Newport News, Va.

Date of information, Jan., 1906. z b d

Hampton Roads Traction Co.—This company on Nov. 15, 1905, became the successor to the Hampton Roads Ry. & Electric Co.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$35,999
" " other sources	103
Gross income	36,102
Operating expenses	64,267
Gross income less operating expenses	*28,165
Deductions from earnings.	
Taxes	6,575
Interest	9,158
Net income	*43,898

*Deficit.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 5,185
Transportation expenses	40,908
Maintenance of way and structures	6,624
" " equipment	11,550
Total	$64,267

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.

Passengers carried	788,170
Car miles run	550,451
Total receipts per car mile	$.0656
" expenses " "	.1168

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.

Cost of road and equipment	$29,139
Cash assets	46,130
Accounts receivable	190
Material and supplies	11,549
Miscellaneous	3,493
Profit and loss (deficit)	43,898
Total	$134,399

LIABILITIES.

Accounts payable	$ 1,691
Receivers' certificates	112,000
Interest accrued and not yet due	5,666
Miscellaneous	15,042
Total	$134,399

PLANT AND EQUIPMENT.—Miles of track (electric), 23.10; gauge, 4 ft. 8½ in.; 15 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches a beach and amusement park.

OFFICERS.—Pres. Horace A. Doan, West End Trust Co., Philadelphia, Pa.; Sec. & Treas. Geo. N. Wise, Newport News; Supt. B. Flannagan.

DIRECTORS.—Thos. W. Shelton, F. W. Shield, H. L. Elkins, John G. Powell, Edw. Powell and W. J. Nelms.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Hampton, Va.

Date of information, Jan., 1906. b z d

NORFOLK.

Population in 1890, 34,871, in 1900, 46,624, in 1903, 55,000; present population of city and suburbs and annexed district, (local estimates), 110,000.

Norfolk Railway & Light Co.—This company is a consolidation on Nov. 2, 1899, of the Norfolk Street R. R. Co., the Norfolk & Ocean View Ry. Co., the Virginia Electric Co. and the Berkley Light & Power Co., and owns a line of railway and steamers to Old Point Comfort.

CAPITAL STOCK, authorized and issued, $1,650,000; par value, $25 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $4,000,000. issued, $2,901,000; held in escrow to retire prior liens, $1,060,000; held in treasury for future improvements, $39,000; dated Nov. 2, 1899, due 1949; denom. $1,000; coupon, but may be registered; sinking fund of 1 p. c. of bonds outstanding at 110 begins Nov., 1909; int. payable May and Nov., at office of International Trust Co., of Baltimore, trustee of mortgage.

NOTE.—$25,000 equipment gold bonds redeemable $5,000 yearly.

PRIOR LIENS.

Norfolk Street R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $915,000; trustee of mortgage, Mercantile Trust & Deposit Co., of Baltimore.

Norfolk City R. R. Co.'s first mortgage 6 p. c. coupon bonds, authorized, $400,000, issued, $125,000; dated Jan. 2, 1888, due Jan. 1, 1913; denom. $1,000; int. payable Jan. and July, at office of Mercantile Trust Co., of New York, trustee of mortgage.

Virginia Electric Lighting Division coupon bonds, $20,000; int. payable Apr. and Oct., at office of United States Mortgage & Trust Co., New York.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross earnings—Railway department	$407,049	$429,845	$471,272
Lighting "	206,991	228,344	260,110
Total	614,040	658,189	731,382
Operating expenses—Railway dept.	285,377	295,100	334,270
Lighting "	92,495	93,205	99,820
Total	377,872	388,305	434,090
Net from operations—Railway dept.	121,672	134,745	137,903
Lighting "	114,496	135,139	160,289
Total	236,168	269,884	297,292
Miscellaneous income	20,160	20,055	20,055
Total	256,328	289,939	317,347
Miscellaneous deductions	22,235	35,999	10,533
Net income	234,093	253,940	306,814
Interest on bonds	173,784	170,517	197,384
Taxes and licenses	27,514	30,972	36,336
Surplus	32,795	52,451	73,094
Total surplus			133,335

Please note date of information at end of each report.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.
Revenue passengers	7,880,850	8,259,770	8,929,450
Free passengers	276,605	242,160	262,103
Transfers	755,957	682,777	802,032
Car miles run	1,943,310	1,974,848	2,137,140

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Cost of road and equipment	$5,271,936
Other permanent investments	457,752
Cash	5,737
Bills and accounts receivable	82,010
Material and supplies	18,539
Other assets	131,895
Total	$5,967,869

LIABILITIES.

Capital stock	$1,650,000
Funded debt	3,986,000
Bills and accounts payable	171,112
Other liabilities	27,422
Profit and loss (surplus)	133,335
Total	$5,967,869

PLANT AND EQUIPMENT.—Miles of track (electric) 53; gauge, 5 ft. 2 in.; 56 lb. to 90 lb. rail; 60 motor cars, 10 trail cars, 11 freight cars, 2 sprinklers; 2–850 K. W. Ry. generators, 1,400 K. W. lighting generators, 1–1,500 K.W. alternating current Curtis turbine, 6 Brush 120-light arc machines, 7,000 H. P. engine capacity, 3,000 H. P. boiler capacity; Edison, Gen. Elec. and Ft. Wayne equipment; St. Louis and American cars.

PARKS AND AMUSEMENT RESORTS.—Ocean View.

OFFICERS.—Pres. R. Lancaster Williams, Richmond, Va.; V. Pres. & Gen. Man. E. C. Hathaway; 2d V. Pres. F. O. Briggs; Sec. & Treas. W. J. Kehl; Gen. Supt. H. R Palmer, Norfolk, Va.

DIRECTORS.—R. Lancaster Williams, E. C. Hathaway, C. Brooks Johnston, J. W. Perry, R. B. Tunstall, G. M. Serpell, A. H. Rutherfoord, J. Wm. Middendorf, F. O. Briggs, N. Beaman, W. H. Taylor.

GENERAL OFFICE, 82 & 84 Plume St., Norfolk, Va.

POWER STATION, Cove St., Norfolk; repair shops at Huntersville.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 557.

Date of information, May, 1906. z

Norfolk, Portsmouth & Newport News Co.—This company is a consolidation of the Port Norfolk Electric Ry. Co., Portsmouth & Smithfield R. R. Co. and the Portsmouth, Pig's Point & Newport News Railway, Ferry & Hotel Co., formerly known as the Norfolk, Portsmouth & Newport News Ry. Co., under an Act of the General Assembly of Virginia, approved March 29, 1902, in addition owning the Portsmouth Electric & Gas Co. of Portsmouth, Va., and the stock and bonds of the Old Dominion Railway Co. of Portsmouth, Va.

CAPITAL STOCK, authorized, $1,500,000, issued, $990,100.

FUNDED DEBT.—First collateral mortgage 5 p. c. gold bonds authorized, $1,500,000. issued, $970,000; coupon but may be registered; dated Mar. 30, 1904, due 1942; denom. $1,000; int. payable June and Dec., accounting from June 1, 1904, principal and int. payable at office of North American Trust Co., New York, trustee of the mortgage.

Income 5 p. c. non-cumulative gold bonds, authorized, $1,000,000, issued, $630,000; coupon but may be registered; dated Mar. 30, 1904, due 1942; int. payable Feb. and Aug. at office of Richmond Trust & Safe Deposit Co., Richmond, Va., trustee of mortgage. These bonds are subject to call at par on any interest date, upon 60 days' notice.

OPERATION.—Including the Old Dominion Ry. Co., year ending Dec. 31,

	1904.	1905.
Gross earnings	$342,247	$376,904
Operating expenses	259,690	291,687
Gross income less operating expenses	82,557	85,217
Deductions from earnings.		
Interest on bonds	41,144	46,703
" " floating debt	14,940	6,205
Taxes	6,912	7,458
Miscellaneous deductions	1,433	4,990
Surplus	18,128	19,861
Total surplus		10,209
Accumulated surplus of Old Dominion Ry. Co.		15,737

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.
Revenue passengers carried	2,570,172	2,812,841
Free passes	97,064	89,044
Transfers	261,923	263,038
Car miles run	866,107	838,498

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Cost of road and equipment	$2,170,660
Other permanent investments	505,782
Cash	18,534
Bills and accounts receivable	41,644
Material and supplies	6,534
Other assets	19,871
Total	$2,763,025

LIABILITIES.

Capital stock	$ 990,100
Funded debt	1,565,093
Accrued interest	3,899
Bills and accounts payable	192,865
Other liabilities	859
Profit and loss (surplus)	10,209
Total	$2,763,025

PLANT AND EQUIPMENT.—Miles of track (electric), 25; 30 motor cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Battery Park and Rodman Heights, Norfolk Co.

OFFICERS.—Pres. R. Lancaster Williams, Richmond, Va.; V. Pres. Caldwell Hardy; Sec. Treas. & Audr. W. J. Kehl; Gen. Man. E. C. Hathaway; Gen. Supt. L. H. Davis, Portsmouth, Va.

GENERAL OFFICE, 82 Plume St., Norfolk, Va.

POWER STATIONS, (1 railway, 1 lighting) Portsmouth, Va.

REFERENCE.—Description of power plant, Vol. XXII, Aug. 15, '03, p. 222 (ill.).

Date of information, May, 1906. z

Norfolk City & Suburban Railway Co.—Chartered Apr. 2, 1902. This road connects Norfolk, Indian River and Indian River Park.

CAPITAL STOCK, authorized and issued, $50,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.5; gauge, 4 ft. 8½ in.; 2 cars; power rented from Norfolk Ry. & Light Co.

PARKS AND AMUSEMENT RESORTS.—Controls Indian River Park.

OFFICERS.—Pres. Jas. G. McNeal; V. Pres. L. W. Davis; Sec. & Treas. Audr. Gen. Man. Supt. & Pur. Agt. J. M. Williams.

DIRECTORS.—James G. McNeal, L. W. Davis, E. F. Cromwell; A. W. Cormick, J. M. Williams, C. C. Cobb, J. Leon Wood, all of Norfolk; A. H. Martin, Berkley.

GENERAL OFFICE, Norfolk, Va.

Date of information, May, 1906. b z d

Bay Shore Terminal Co.—Chartered Mar., 1900. Organized Jan., 1901. Commenced operation May 22, 1902. This road was placed in the hands of receivers Oct. 12, 1903.

CAPITAL STOCK, authorized, $500,000, issued, $161,200; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $181,200; held as collateral, $318,800; dated Mar. 1, 1902, due 1932; int. payable Mar. and Sept.

OPERATION.—Year ending June 30,

	1903.	†1904.
Earnings from passengers	$ 6,216	$10,864
" " other sources	622	100
Gross income	6,838	10,964
Operating expenses	14,406	17,651
Gross income less operating expenses	*7,568	*6,687
Deductions from earnings.		
Interest on funded debt	8,375	
" " unfunded "	496	
Taxes	1,068	1,157
Net income	*17,507	*7,844
Deficit Jan. 1, 1904		3,078
Total deficit		10,922

*Deficit.

†Report made by receivers. Operation suspended for a portion of the year.

OPERATING EXPENSES.

Year ending June 30,	1903.	†1904.
General expenses	$ 7,832	$ 3,500
Transportation expenses	6,574	9,551
Maintenance of way and structures		3,200
" " equipnent		1,400
Total	$14,406	$17,651
Passengers carried (including transfers)	197,390	

†Report made by receivers. Operation suspended for a portion of the year.

Please note date of information at end of each report.

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Construction and equipment	$264,119	$412,119
Cash on hand	407	51,964
Bills receivable	4,357	4,357
Material and supplies	5,000	5,000
Real estate		2,000
Additions and betterments	2,000	
Sundries	175,522	200
Bonds	318,800	318,800
Prepaid insurance	500	
Profit and loss (deficit)	17,507	10,922
Total	$469,412	$805,362

LIABILITIES.		
Capital stock	$161,200	$161,200
Funded debt	181,200	181,200
Interest on funded debt	8,375	
Taxes due and accrued	1,068	
Unpaid coupons	10,000	151,809
Loans	94,459	
Accounts payable	19,762	93,153
Open accounts	748	
Receivers' certificates		200,000
Total	$469,412	$805,362

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 60 lb. to 107 lb. rail; 13 motor cars.

OFFICERS.—Receivers B. W. Leigh and J. A. Groner, both of Norfolk, Va.; Pres. H. L. Page; Sec. Gen. Man. & Supt. J. A. C. Groner; Treas. A. E. Krise; Audr. Alex. Hart; Engr. Power Station, Geo. W. Smith.

GENERAL OFFICE, 22 Bank St., Norfolk, Va.

POWER STATION AND REPAIR SHOPS, Tanners Creek.

Date of information, Feb., 1906. d b

Chesapeake Transit Co.—Chartered Mar. 3, 1898. This road connects Norfolk, Cape Henry and Virginia Beach. In Dec., 1904, it was absorbed by the Norfolk & Southern R. R., a steam road.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $755,000; dated Jan., 1903, due 1953; int. payable Jan. and July.

OPERATION.—Year ending June 30,	1903.	1904.
Earnings from passengers	$26,995	$65,179
" " other sources	754	484
Gross income	27,749	65,663
Operating expenses	32,314	71,362
Gross income less operating expenses	*4,565	*5,699
Deductions from earnings.		
Interest on funded debt	15,000	36,928
Other deductions	2,395	
Taxes		4,928
Net income	*21,960	*47,555

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 8,994	$24,313
Transportation expenses	21,741	34,469
Maintenance of way and structures	775	9,730
" " equipment	804	2,850
Total	$32,314	$71,362

STATISTICS OF TRAFFIC.

Year ending June 30;	1903.	1904.
Passengers carried	155,062	399,500
Tons of freight carried	14,000	
Passenger car miles	190,500	296,022
Freight and express car miles	9,050	64,014
Total car miles	199,550	370,036
Total receipts per car mile	$.139	$.1823
Operating expenses per car mile	.161	.1982

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road and equipment	$1,124,882	$1,251,076
Cash on hand	18,638	60
Prepaid insurance	1,514	1,353
Other assets	7,605	5,258
Profit and loss (deficit)	21,960	74,780
Total	$1,174,599	$1,332,527

LIABILITIES.	1903.	1904.
Capital stock	$ 500,000	$ 500,000
Funded debt	620,000	755,000
Interest on funded debt	15,000	
Loans	18,240	26,710
Accounts payable	11,859	50,817
Other liabilities	9,500	
Total	$1,174,599	$1,332,527

PLANT AND EQUIPMENT.—Miles of track (electric), 30; gauge, 4 ft. 8½ in.; 60 lb. to 90 lb. rail; 12 passenger cars, 25 freight cars, 2 electric freight engines; Aultman & Taylor water tube boilers; Allis-Chalmers engines; Gen. Elec. dynamos.

PARKS AND AMUSEMENT RESORTS.—Virginia Beach, Cape Henry.

OFFICERS.—Pres. A. H. Flint, New York, N. Y.; V. Pres. J. C. Chaplin, Pittsburg, Pa.; Sec. & Treas. J. T. Bacon; Gen. Man. M. K. King, Norfolk, Va.; Audr. Geo. M. Glazier, Norfolk, Va.; Gen. Counsel, J. Edward Cole; Supt. T. B. Ogle.

DIRECTORS.—A. H. Flint, S. W. C. Jones, H. L. Ward, C. R. Horn, C. T. Grammont and J. T. Bacon, New York; J. C. Chaplin, Henry Sproul, R. L. Scoville, Pittsburg, Pa.

GENERAL OFFICE, Chamberlaine Building, Norfolk, Va.; New York Office, 8–14 Mills Building.

POWER STATION at Bayville; Repair Shops at Norfolk.

Date of information, Jan., 1906. b x z

PORTSMOUTH.

Population of Portsmouth in 1880, 11,390, in 1890, 12,268, in 1900, 17,427; total city and county population served in 1900, 38,820.

OLD DOMINION RAILWAY CO.—This company was organized Feb. 26, 1901, as the consolidation of the Portsmouth Street Ry. Co., the River Front R. R. Co., the Norfolk County Ry. Co., and the Virginia Equipment Co., and operates in Portsmouth City and Norfolk County, the lines running from Portsmouth to Park View to Scottsville and Port Norfolk to Brighton and Piedmont, to U. S. Navy Yard, and to U. S. Arsenal and Gilmerton. This company is controlled by the Norfolk, Portsmouth & Newport News Co. (See Norfolk.)

CAPITAL STOCK, authorized, $1,535,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—Consolidated 5 p. c. bonds to be used in retiring the following prior liens amounting to $542,000.

PRIOR LIENS.

Portsmouth St. Ry. Co.'s first mortgage 6 p. c. gold bonds, outstanding, $142,000; dated Apr. 14, 1898, due Jan., 1918.

Second mortgage 6 p. c. gold bonds, outstanding, $100,000; dated Apr. 19, 1898, due Jan., 1918; United Security Life Insurance & Trust Co., of Philadelphia, Pa., trustee of first and second mortgages.

Improvement and extension 6 p. c. gold bonds, outstanding, $100,000; dated Mar. 22, 1900, due July, 1920; Colonial Trust Co., of Philadelphia, Pa., trustee.

River Front Railroad Co.'s first mortgage 5 p. c. gold bonds, outstanding, $200,000; dated May 24, 1900, due July, 1930; principal and interest guaranteed, Colonial Trust Co., of Philadelphia, Pa., trustee.

OPERATION.—Included in report of Norfolk, Portsmouth & Newport News Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.25; gauge, 4 ft. 8½ in.; 56 lb. to 90 lb. girder rail; 14 cars; West. dynamos and motors; duplicate power station; Jackson & Sharp cars.

OFFICERS.—Pres. R. Lancaster Williams; V. Pres. E. C. Hathaway; Sec. Wallington Hardy; Treas. & Audr. W. J. Kehl; Gen. Man. E. C. Hathaway; Supt. L. H. Davis.

DIRECTORS.—R. Lancaster Williams, Richmond, Va.; E. C. Hathaway, Wallington Hardy, W. J. Kehl, Norfolk, Va.; A. J. Phillips, T. J. Wool, Portsmouth, Va.; J. William Middendorf, A. H. Rutherford, Gustavus Ober, Baltimore, Md.

GENERAL OFFICE, Portsmouth, Va.

NORFOLK OFFICE, 82 Plume St.

Date of information, May, 1906. z

RADFORD.

Population in 1900, 2,500, in 1905, (local estimates), 4,000.

Radford Water-Power Co.—Chartered Feb. 13, 1901, for 20 years. Municipal franchise extended in 1901, for 20 years. Annual meeting second Tuesday in July. This company has purchased and consolidated the properties of the Radford Street Ry. Co., the Radford Electric Light & Power Co. and the Radford City Water Works Co.

CAPITAL STOCK, authorized and issued, $50,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and issued, $100,000; dated July 1, 1902, due 1920.

Please note date of information at end of each report.

OPERATION.—Year ending June 30,

	1903.	1904.
Earnings from passengers	$ 6,260	$ 6,405
" " other sources	13,003	10,708
Gross income	19,203	17,113
Operating expenses	9,813	2,999
Gross income less operating expenses	9,390	14,114
Deductions from income.		
Interest on funded debt	6,000	6,000
" " unfunded debt	347	263
Taxes	797	832
Other deductions due to profit and loss		3,169
Net income	2,246	3,850
Total surplus	2,269	5,730

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road and equipment	$158,167	$166,625
Cash on hand	76	3,738
Bills receivable	500	500
Open accounts	2,095	3,413
Material and supplies		239
Total	$160,838	$174,515

LIABILITIES.		
Capital stock	$ 50,000	$ 50,000
Funded debt	100,000	100,000
Loans	5,708	13,383
Accounts payable	2,861	2,402
Matured interest		3,000
Profit and loss (surplus)	2,269	5,730
Total	$160,838	$174,515

PLANT AND EQUIPMENT.—Miles of track (electric) 3.7; gauge, 4 ft. 8½ in.; 56 lb. T rail; 3 motor cars; 160 H. P. station plant; S. Morgan Smith Co.'s water wheels; West. dynamos; West and Gen. Elec. motors; Brill and Stephenson cars; Brill trucks.

OFFICERS.—Pres. B. F. Buchanan; Sec. & Treas. J. A. Baird; Gen. Man., Supt. & Pur. Agt. T. L. Pickle; Ch. Engr. Power Station, W. F. Click.

DIRECTORS.—T. L. Pickle, J. H. Carper, R. L. Jordan, J. A. Baird, all of Radford, Va.; B. F. Buchanan, Marion, Va.;

GENERAL OFFICE, Radford, Va.

POWER STATION, on Little River; Repair Shop, W. Radford.

Date of information, May, 1906. z d

RICHMOND.

Population in 1890, 81,388, in 1900, 85,050, in 1903, 86,148, and including the city of Manchester and other suburbs, 125,000.

Virginia Passenger & Power Co.—Organized in 1901 under special perpetual charter from the State of Virginia, with broad powers to acquire and operate railways and other properties and to own stocks and other securities of other corporations or to consolidate with other corporations, in accordance with which it has secured by mortgage, consolidation, and purchase the following properties. In Jan., 1903, Frank Jay Gould and associates purchased a controlling interest. Wm. Northrop and H. T. Wickham were appointed receivers on the 16th of July, 1904, by the United States Circuit Court for the Eastern District of Virginia, in the suit styled " Bowling Green Trust Co., of New York, Trustee, vs. Virginia Passenger & Power Co., Richmond Passenger & Power Co. and Richmond Traction Co." Said properties are still in the hands of the receivers.

*Richmond Passenger & Power Co., operating electric railways in Richmond; also an electric lighting and power plant. Controlled by Virginia Passenger & Power Co. through stock ownership.

*Richmond Traction Co., with 19 miles of track in Richmond and suburbs. Controlled by Virginia Passenger & Power Co. through stock ownership.

Southside Ry. & Development Co., operating 14 miles of railway in Petersburg and suburbs, also furnishing all the electric lights and power in the city, merged with Virginia Passenger & Power Co.

Virginia Electrical Ry. & Development Co., owning the water rights on the James River at Richmond and Manchester, where water power with steam reserve of 9000 H. P. is being developed, which will supply power for the street railways and for manufacturing purposes, merged with Virginia Passenger & Power Co.

Upper Appomatox Co., owning water rights, lands and navigation canal for 50 miles on the Appomatox River above Petersburg, capable of developing 10,000 H. P. from fall of water in that river.

*Mechanicsville Turnpike Co., operating a toll road running from the city of Richmond into the county of Henrico, 5¼ miles. Controlled (through ownership of stock) by Virginia Passenger & Power Co.

*Brook Turnpike Co., operating a toll road running from city of Richmond into the county of Henrico, 6 miles through a thickly settled district. Controlled (through ownership of stock) by Virginia Passenger & Power Co.

*Richmond & Petersburg Electric Ry., operating an interurban line of 22 miles, connecting the three cities of Richmond, Manchester and Petersburg. Controlled, through ownership of stock, by the Virginia Passenger & Power Co.

*These companies make separate reports of operation and have distinct organization.

Westhampton Park Ry. Co., operating about 5 miles of electric railway, terminus at Westhampton Park, where it also owns considerable real estate. This company is now merged with the Virginia Passenger & Power Co.

CAPITAL STOCK.—Common, authorized, $10,000,000, issued, $8,406,400; preferred, 6 p. c. non-cumulative, authorized, $5,000,000, issued, $3,470,200.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $15 000,000, issued, $7,811,000; coupon, but may be registered; dated July 1, 1902, due 1952; denom. $1,000; int. payable Jan. and July, at office of the Bowling Green Trust Co., New York, trustee of mortgage.

NOTE.—$7,140,000 of the consolidated mortgage bonds are reserved to take up the underlying bonds of the various companies. These bonds may be called for payment on any interest date at 110 and interest upon three months' notice.

Richmond Passenger & Power Co.'s, first consolidated mortgage 5 p. c. gold bonds, authorized and issued, $3,000,000 (see note); coupon, but may be registered; dated 1900, due Jan. 1, 1925; denom. $1,000; int. payable Jan. and July, at office of Central Trust Co., of New York, trustee of mortgage.

Richmond Passenger & Power Co.'s debenture 5 p. c. bonds, authorized, $1,000,000; dated 1900, due July 1, 1910; subject to call at any time at 102 and interest; int. payable Jan. and July, at office of Metropolitan Trust Co., of New York, trustee of mortgage.

NOTE.—Holders of the Richmond Ry. & Electric Co.'s bonds for $2,000,000 and those of the other smaller subsidiary companies were offered bond for bond in exchange for Richmond Passenger & Power Co.'s bonds. There are now 123 Richmond Ry. & Electric Co.'s bonds unexchanged, for which trustees hold 123 R. P. & P. first consolidated bonds.

Richmond & Petersburg Electric Ry. Co.'s first mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $500,000; dated Oct. 1, 1901, due 1931; denom. $1,000; int. payable Apr. and Oct., at office of the Savings and Trust Co., Cleveland, Ohio, trustee of mortgage.

Southside Railway & Development Co.'s first mortgage 5 p. c. gold bonds authorized and issued, $1,000,000; validity as to issue, etc., of 360 of these bonds, numbered 641 to 1,000 inclusive, being contested: dated Mar., 1899, due 1949; denom. $1,000; int. payable Mar. and Sept.; Equitable Trust Co., of New York, trustee of mortgage.

†Richmond Traction Co.'s first mortgage 5 p. c. gold coupon bonds, authorized and issued, $500,000; dated Nov. 1, 1895, due 1925; denom. $1,000; subject to call at 105 after July 1, 1900; int. payable Jan. and July, at office of Maryland Trust Co., of Baltimore, trustee of mortgage.

†Virginia Electrical Railway & Development Co.'s first mortgage bonds, authorized and issued, $1,500,000; dated Jan. 1, 1899, due 1829; int. payable Jan. and July; Bank of Richmond, Inc., Richmond, Va., trustee of mortgage.

†Westhampton Park Railway Co.'s first mortgage 5 p. c. gold coupon bonds, $150,000; dated Jan. 1, 1901, due 1931; denom. $1,000, int. payable Jan. and July; Bank of Richmond, Inc.. Richmond, Va., trustee of mortgage.

†An indenture between The Richmond Traction Co., the Virginia Electrical Ry. and Development Co., the Westhampton Park Ry. Co., the Richmond Trust & Safe Deposit Co., was executed in June, 1902, extending the mortgages of the above named companies over the property and franchises of each other.

OPERATION RAILWAY DEPARTMENT—Year ending Dec. 31,

	1903.	1904.
Earnings from passengers	$192,584	$190,347
" " freight	2,273	2,283
" " other sources		10,686
Gross income	194,857	203,316
Operating expenses	210,398	221,971
Gross income less operating expenses	*15,541	18,655

*Deficit.

OPERATING EXPENSES.

Year ending Dec. 31,

	1903.	1904.
General expenses	$ 18,731	$ 27,323
Transportation expenses	108,699	101,252
Maintenance of way and structures	68,826	80,224
" " equipment	14,142	13,172
Total	$210,398	$221,971

Please note date of information at end of each report.

OPERATION, ALL DEPARTMENTS.—Year ending Dec. 31,

	†1903.	1904.
Gross income railway department	$194,857	$203,316
" " park "	4,120	7,777
" " light and power department (exclusive of power for railways)	280,280	314,100
Income from other sources	130,533	176,825
Total gross income	609,790	702,018
Operating expenses	346,776	369,194
Gross income less operating expenses	263,014	332,824
Deductions from income.		
Fixed charges	661,863	694,947
Net deficit	398,849	362,123
Sinking fund		7,500
Total deficit		369,623
Credits to profit and loss		37,182
Deficit for year		332,441

† NOTE.—Strike of motormen and conductors declared June 17, 1903, and lasting until Aug. 24, 1903, affected earnings.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.
Construction, equipment and franchises	$21,265,904	$19,397,991
Capital stock in treasury	3,123,400	
First mortgage bonds in treasury	39,000	
First mortgage bonds in treasury for exchange for those of underlying companies	7,140,000	
Investments and securities owned	3,147,090	16,847,695
Securities pledged as collateral	2,772,179	
Cash	32,758	706,171
Accounts receivable	677,553	
Material and supplies	69,357	56,253
Prepaid accounts (insurance and telephone rentals)	8,666	
Sundry suspense account (time checks issued, etc.)	823	21,713
Profit and loss (deficit)	156,793	332,441
Tota..l	$38,433,523	$37,362,264

LIABILITIES.		
Capital stock	$15,000,000	$15,000,000
" " of merged companies	1,300,000	
Funded debt	15,000,000	15,457,000
Bonds of merged companies	2,650,000	
Bonds assumed for property	1,057,000	
Bonds—lien on R. & M. property	400,000	
Accounts payable	294,701	2,657,097
Bills payable	2,267,519	
Car trust certificates	4,000	
Pay rolls and unclaimed wages	21,888	3,744,048
Interest (matured, but not yet paid)	406,283	
Deposits of employees	2,525	
Reserve for discounts and rebates	10,500	
Taxes accrued not yet paid	1,941	
Interest not due	16,530	504,119
Outstanding tickets	636	
Total	$38,433,523	$37,362,264

PLANT AND EQUIPMENT.—Miles of track (electric), 118; 60 lb. to 90 lb. T and girder rail; 150 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Forest Hill Park; Ferndale Park, Lakeside and Seven Pines.

OFFICERS OF RECEIVERSHIP.—Recrs. Wm. Northrop and Henry T. Wickham, Richmond, Va.; Counsel for Recrs. Eppa Hunton, Jr., Richmond, Va.; Asst. Counsel for Recrs. A. B. Guigon, Richmond, Va.

OFFICERS.—Pres. Fritz Sitterding, Richmond, Va.; 1st V. Pres, Frank Jay Gould, New York; 2nd V. Pres. A. Wright, Petersburg. Va.; Sec. & Treas. Guy Phillips, New York; Asst. Sec. & Asst. Treas. Wm. Northrop, Richmond, Va.; Gen. Man. S. W. Huff, Pur. Agt. Chas. C. Johnson; Supt. Trans. C. B. Buchanan; Gen. Audr. R. H. Keim; Claim Agt. F. W. Mulford; Mech. & Elec. Engr. Geo. H. Whitfield; Ch. Engr. of Way; Calvin Whiteley, Jr.; Ch. Engr. Hydraulics, W. C. Whitner; Supt. Petersburg Div. John E. Harvell.

DIRECTORS.—Frank Jay Gould, Fritz Sitterding, J. D. Patton, Augustus Wright, Edwin Gould, Guy Phillips, Alfred Skitt, A. H. Calef, Wm. Northrop.

EXECUTIVE COMMITTEE.—Frank Jay Gould, Alfred Skitt, Fritz Sitterding, A. H. Calef, Guy Phillips.

GENERAL OFFICE, Richmond, Va.; New York Office, 195 Broadway.

POWER STATIONS at 7th St. and James River and 12th St. and James River, and Petersburg; repair shops at Richmond and Petersburg.

REFERENCES.—Description of road Vol. XXIII, Jan. 2, '04, p. 18, (ill.) (map); petition to put road in receiver's hands, Vol. XXIV, July 23, '04, p. 140; receivers appointed, Vol. XXIV, July 30, '04, p. 168.

Date of information, Feb., 1906. z b

RICHMOND PASSENGER & POWER CO.—Chartered Dec., 1899. Operates electric railways in Richmond, also an electric light and power plant. Controlled by Virginia Passenger & Power Co., which owns the capital stock.

CAPITAL STOCK, $1,200,000.

FUNDED DEBT, $3,000,000.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$330,792
" " other sources	9,463
Gross income	340,255
Operating expenses	241,537
Gross income less operating expenses	98,718
Deductions from earnings, including light and power dept.	
Taxes	28,832
Interest on funded debt	150,000
" " floating debt	96,816
Deficit from light and power department	18,213
Net income deficit	195,143
Debits due to profit and loss adjustments	22,480
Total deficit	221,014

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 37,926
Transportation expenses	163,038
Maintenanee of way and structures	21,069
" equipment	19,504
Total	$241,537

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.

Passengers carried	10,581,053
Car miles run	2,078,639
Total receipts per car mile	$.1596
Operating expenses per car mile	.1162

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.

Cost of construction and equipment	$4,899,495
Other permanent investments	654,625
Current assets	29,245
Sinking fund	7,377
Profit and loss (deficit)	221,014
Total	$5,811,756

LIABILITIES.

Capital stock	$1,200,000
Funded debt	3,000,000
Current liabilities	1,592,732
Taxes accrued and not yet due	9,662
Reserves	9,362
Total	$5,811,756

PLANT AND EQUIPMENT.—Miles of track (electric), 16.10; gauge, 4 ft. 8½ in.; 63 motor cars, 30 other cars.

OFFICERS.—Pres. J. D. Patton; V. Pres. M. M. Martin; Sec. & Treas. Wm. Northrop; Gen. Audr. R. H. Keim; Gen. Man. S. W. Huff, all of Richmond, Va.

DIRECTORS.—J. D. Patton, M. M. Martin, Wm. Northrop, Fritz Sitterding, Richmond, Va.; Aug. Wright, Carter R. Bishop, Petersburg, Va.; Guy Phillips, New York City.

GENERAL OFFICE, Richmond, Va.

Date of information, Jan., 1906. b d

RICHMOND TRACTION CO.—Chartered Aug., 1895. Controlled by Virginia Passenger & Power Co. which owns all the stock.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT, $500,000.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$288,746
" " other sources	3,612
Gross income	292,358
Operating expenses	245,828
Gross income less operating expenses	46,530
Deductions from earnings.	
Taxes	22,545
Interest on funded debt	25,000
" " floating debt	2,113
Net income (deficit)	3,127
Sinking fund	6,250
Credits due to profit and loss adjustment	8,773
Total deficit	413

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 35,449
Transportation expenses	161,686
Maintenance of way and structures	26,602
" " equipment	22,091
Total	$245,828

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.

Passengers carried	8,440,428
" car miles run	2,109,589
Total receipts per car mile	$.1368
" expenses " "	.1165

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.

Cost of road and equipment	$1,536,473
Current assets	46,867
Sinking fund	51,842
Profit and loss (deficit)	413
Total	$1,635,595

LIABILITIES.

Capital stock	$1,000,000
Funded debt	500,000
Current liabilities	77,524
Taxes accrued and not yet due	6,229
Reserves	51,842
Total	$1,635,595

PLANT AND EQUIPMENT.—Miles of track (electric), 19.21; gauge, 4 ft. 8½ in.; 78 motor cars, 22 other cars.

OFFICERS AND DIRECTORS.—Same as Richmond Passenger & Power Co.

GENERAL OFFICE, Richmond.

Date of information, Jan., 1906. b d

RICHMOND & PETERSBURG ELECTRIC RAILWAY CO.—Chartered Mar., 1898. Road opened in Feb., 1902. Runs chiefly over private right of way into Petersburg and Manchester. Controlled by Virginia Passenger & Power Co.

CAPITAL STOCK, $600,000.

FUNDED DEBT, $500,000.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$68,478
" " other sources	1,730
Gross income	70,208
Operating expenses	46,915
Gross income less operating expenses	23,293
Deductions from earnings.	
Taxes	3,437
Interest on funded debt	25,000
Net income (deficit)	5,144
Debits due to profit and loss adjustments	601
Total surplus	9,538

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$ 5,888
Transportation expenses	30,606
Maintenance of way and structures	9,078
" " equipment	1,343
Total	$46,915

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.

Passengers carried	458,824
Passenger car miles run	323,345
Total receipts per car mile	$.2125
Operating expenses per car mile	.1451

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.

Cost of road and equipment	$1,101,120
Current assets	23,183
Total	$1,124,303

LIABILITIES.

Capital stock	$600,000
Funded debt	500,000
Current liabilities	12,591
Taxes accrued and not yet due	2,174
Profit and loss (surplus)	9,538
Total	$1,124,303

PLANT AND EQUIPMENT.—Miles of track (electric), 22.23; gauge, 4 ft. 8½ in.; 8 motor cars, 1 other car.

OFFICERS.—Pres. F. Sitterding; V. Pres. Aug. Wright; Sec. & Treas. Wm. Northrop; Gen. Audr. R. H. Keim; Gen. Man. S. W. Huff.

DIRECTORS.—F. Sitterding, Wm. Northrop and J. D. Patton, of Richmond, Va.; Carter R. Bishop and Aug. Wright, of Petersburg, Va.; James Bellwood and Frank J. Gould, of New York.

GENERAL OFFICE, Richmond, Va.

Date of information, Jan., 1906. b d

Richmond & Chesapeake Bay Railway Co.—This road is under construction and will connect Richmond and Ashland.

PLANT AND EQUIPMENT.—Miles of track (electric), 14.9; gauge, 4 ft. 8½ in.; power rented from Virginia Passenger & Power Co.

OFFICERS.—Pres. Frank Jay Gould, 195 Broadway, New York; V. Pres. H. W. Anderson, Richmond, Va.; Sec. & Treas. Guy Phillips, 195 Broadway, New York; Audr. Geo. B. Williams, Richmond, Va.; Gen. Man. Wm. Northrop, Richmond, Va.; Acting Ch. Engr. J. H. McLure, Richmond, Va.

GENERAL OFFICE, Richmond, Va.

Date of information, Apr., 1906. z d

ROANOKE.

Population in 1890, 16,159, in 1900, 21,500, in 1904, corporate limits, 26,243; Salem, Vinton and other suburbs, 6,400.

Roanoke Railway & Electric Co.—Chartered Mar., 1897. This company is a consolidation of the Roanoke Street Ry. Co., chartered May 2, 1887, and the Roanoke Electric Light & Power Co. Annual meeting in May.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $500,000; coupon, but may be registered; dated Dec., 1899, due 1940; denom. $1,000; int. payable Feb. and Aug., at office of Real Estate Trust Co., Philadelphia, trustee of mortgage.

OPERATION.—Year ending June 30,

	1903.	1904.
Earnings from passengers	$80,320	$98,814
" " other sources	17,969	21,303
Gross income	98,289	120,117
Operating expenses	49,256	58,313
Gross income less operating expenses	49,033	61,804
Deductions from earnings.		
Interest on funded debt	23,600	25,000
Taxes	3,095	4,745
Other deductions		87
Net income	22,338	31,972
Reserve		20,000
Dividends paid		15,000
Surplus	39,470	*3,028
Total surplus		10,316

*Deficit.

OPERATING EXPENSES.

Year ending June 30,	1903.	1904.
General expenses	$ 5,329	$ 9,093
Transportation expenses	29,946	35,608
Maintenance of way and structures	6,653	4,320
" " equipment	7,329	9,292
Total	$49,256	$58,313

STATISTICS OF TRAFFIC.

Year ending June 30,	1903.	1904.
Revenue passengers carried	1,421,478	1,905,916
Transfers	108,890	160,822
Car miles run	462,245	549,535
Total receipts per car mile	$.212	$.1838
Operating expenses per car mile	.106	.1061

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1904.
Cost of road and equipment	$ 999,786	$1,018,428
Stocks of other companies	100	2,100
Cash on hand	11,495	24,915
Open accounts	3,996	
Material and supplies	1,985	2,846
Prepaid insurance	361	
Due by finan. agts. in transf. of co. on Jan. 1, 1903	58,045	
Other assets		675
Total	$1,075,769	$1,048,964

Please note date of information at end of each report.

LIABILITIES.	1903.	1904.
Capital stock	$ 500,000	$ 500,000
Funded debt	500,000	500,000
Interest on funded debt due and accrued	4,864	9,166
Other interest due and accrued	826	
Taxes due and accrued	1,138	
Other liabilities		21,756
Accounts payable	29,471	7,726
Profit and loss (surplus)	39,470	10,316
Total	$1,075,769	$1,048,964

PLANT AND EQUIPMENT.—Miles of track (electric), 19.33; gauge, 4 ft. 8½ in.; 50 lb., 56 lb. and 60 lb. T rail; 30 motor cars; Ball & Wood, A. & S., McIntosh & Seymour and Ball engines; Gen. Elec. dynamos, Gen. Elec. and West. motors; Brill cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Mountain Park and Casino.

OFFICERS.—Pres. R. D. Apperson, Lynchburg, Va.; V. Pres. Chas. R. Miller, Philadelphia, Pa.; Sec. & Treas. F. H. Shelton, Philadelphia, Pa.; Gen. Man. & Pur. Agt. John W. Hancock, Roanoke, Va.

DIRECTORS.—R. D. Apperson, J. D. Horsley, R. C. Blackford, C. R. Miller, F. H. Shelton, D. J. Collins and R. M. Janney, Philadelphia, Pa.

GENERAL OFFICE, 29 Campbell Ave., Roanoke, Va.

POWER STATION AND REPAIR SHOP, Roanoke, Va.

Date of information, Jan., 1906. z b

SCHUYLER.

Population, 300.

Nelson & Albemarle Railway Co.—This is a steam road, which controls and operates the Schuyler Ry. The total number of miles operated is 16, of which 4¼ miles are electric.

OFFICERS.—Pres. D. J. Carroll, 393 Pearl St., New York, N. Y.; Audr. T. V. Elson, Schuyler, Va.; Gen. Man. & Supt. H. L. Lane, Schuyler, Va.; Engr. Power Station, H. B. Guise, Alberene, Va.

Date of information, Jan., 1905. d z

SCHUYLER RAILWAY CO.—This road extends from Rockfish Depot, on the Southern Ry., to Schuyler, Esmont and Alberene. The road is controlled and operated by the Nelson & Albermarle Ry. Co. It is operated by electricity from Schuyler to Rockfish Depot, and the remainder of the distance by steam.

CAPITAL STOCK.—Common, authorized and issued, $25,000.

FUNDED DEBT.—First mortgage 6 p. c. bonds, authorized and outstanding, $25,000; dated Mar. 22, 1902, due 1912; int. payable annually on Jan. 1.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$ 1,996
" " other sources	250
" " freight	10,637
Gross income	12,883
Operating expenses	14,234
Gross income (deficit)	1,351
Deductions from earnings.	
Taxes	122
Interest on funded debt	1,500
Net income (deficit)	2,973
Total deficit	4,819

OPERATING EXPENSES.

Year ending June 30, 1904.

General expenses	$5,032
Transportation expenses	9,163
Maintenance of equipment	39
Total	$14,234

STATISTICS OF TRAFFIC.

Year ending June 30, 1904.

Passengers carried	20,160
Car miles run	9,580
Total receipts per car mile	$1.3447
Operating expenses per car mile	1.4857

BALANCE SHEET.—Dated June 30, 1904.

ASSETS.

Cost of road and equipment	$15,500
Current assets	25,000
Sinking fund	9,500
Profit and loss (deficit)	4,819
Total	$54,819

LIABILITIES.	1904.
Capital stock	$25,000
Funded debt	25,000
Accounts payable	4,819
Total	$54,819

PLANT AND EQUIPMENT.—Miles of track (electric), 4.25; gauge, 4 ft. 8½ in.; 6 cars.

OFFICERS.—Pres. J. W. Foster, Schuyler, Va.; V. Pres. & Gen. Man. D. J. Carrol, 393 Pearl St., New York, N. Y.; Sec. H. J. Lane, Esmont, Va.

GENERAL OFFICE, Schuyler, Va.

POWER STATION near Schuyler; repair shop at Schuyler.

Date of information, Jan , 1906. z b

STAUNTON.

Population in 1880, 6,664, in 1890, 6,975, in 1900, 7,289, in 1905, 11,200.

Blue Ridge Light & Power Co.—This company is successor to the City Street Car Co.

CAPITAL STOCK, authorized, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; gauge, 4 ft. 8½ in.; 40 lb. and 56 lb. T and girder rail; 2 horses; 10 motor cars; 300 K. W. Gen. Elec. alternator D. C. McIntosh & Seymour tandem compound engine; Harrisburg and Ideal engines; 2–350 H. P. Heine boilers; Gen. Elec. dynamos and motors; St. Louis and Jackson & Sharp cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Highland Park.

OFFICERS.—Pres. J. M. Spotts, Staunton, Va.; Sec. C. P. Bowman, Staunton, Va.; Gen. Man. E. A. Dabney; Supt. E. A. Sweet.

GENERAL OFFICE, 120 W. Main St., Staunton, Va.

POWER STATION AND REPAIR SHOP, Staunton.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01, p. 187.

Date of information, Apr., 1906. d z

TAZEWELL.

Population in 1890, 604 in 1900, 1,096, in 1905, (estimated), 1,500.

Tazewell Street Railway Co.—Charter and municipal franchise granted Feb. 2, 1892, in perpetuity. Annual meeting third Tuesday in July.

CAPITAL STOCK, authorized, $40,000, issued, $29,550; par value, $100 per share.

FUNDED DEBT, $5,000.

OPERATION.—Year ending June 30, 1905.

Gross income	$3,626
Operating expenses	2,742
Gross income less operating expenses	884
Deductions from earnings.	
Interest on funded debt	300
" " floating "	205
Taxes	107
Net income	272
Surplus for year	272
Total surplus	336

BALANCE SHEET.—Dated June 30,

ASSETS.	1903.	1905.
Cost of road and equipment	$9,000	$23,991
Other permanent investments		12,300
Cash on hand	183	89
Bills and accounts receivable		432
Total	$9,183	$36,812

LIABILITIES.		
Capital stock	$9,000	$29,550
Funded debt		5,000
Bills and accounts payable		1,926
Profit and loss (surplus)	183	336
Total	$9,183	$36,812

PLANT AND EQUIPMENT.—Miles of track (electric), 2; gauge, 4 ft. 8½ in.; 2 cars; power rented from Tazewell Electric Light & Power Co.

OFFICERS.—Pres. Geo. P. Hall; V. Pres. A. I. Tync; Sec. Treas. & Audr. W. T. Gillespie; Gen. Man. Supt. & Pur. Agt. C. C. Long.

DIRECTORS.—J. S. Gildersleeve, A. J. May, J. S. Gillespie, W. A. Whitley, G. W. Gillespie, Geo. P. Hall, J. Ed. Perry, C. C. Long, John E. Jackson.

GENERAL OFFICE, Tazewell, Va.

Date of information, May, 1906. z

Please note date of information at end of each report.

WASHINGTON.

ABERDEEN.

Population in 1900, 3,747.

Grays Harbor Electric Co.—This road was placed in operation Mar. 19, 1904, and operates between Aberdeen and Hoquiam. It also furnishes all electric lighting for both cities.

CAPITAL STOCK, $100,000.

FUNDED DEBT, authorized and issued, $180,000; int. payable at office of Washington Trust Co., Seattle, Wash., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 60 lb. rail; 5 motor cars; 1,000 H. P. station plant.

OFFICERS.—Pres. George F. Stone; V. Pres. J. B. Bridges; Sec., Treas. & Gen. Man. Jay D. Crary; Supt. & Ch. Engr. E. A. Bradner.

DIRECTORS.—George F. Stone, Seattle, Wash.; J. B. Bridges, Jay D. Crary, Aberdeen, Wash.

GENERAL OFFICE AND REPAIR SHOPS, Aberdeen, Wash.

POWER STATION, Hoquiam, Wash.

REFERENCE.—Description of road, Vol. XXIV, Nov. 26, '04, p. 944 (ill.).

Date of information, Oct., 1905. z d

BELLINGHAM.

Population in 1905, 23,000. The city of Bellingham is a consolidation of Fairhaven and Whatcom, and is the only city on Bellingham Bay.

Whatcom County Railway & Light Co.—This company does the entire electric railway and gas, and a portion of the electric lighting and power business of Bellingham, and the entire electric lighting business in the Fairhaven section of the city. Annual meeting third Tuesday in April. Franchises are of various durations averaging 35 years from Jan. 1, 1905.

CAPITAL STOCK.—Common, authorized and issued, $750,000; preferred, authorized, $300,000; issued, $199,000; par value, $100 per share. Preferred stock is 6 p. c. non-cumulative; redeemable at 110; dividends payable Mar. and Sept.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $535,000; dated Nov. 1, 1902, due 1932; int. payable May and Nov. at office of City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—Above bonds may be called as a whole on any interest day at 105 and interest. Mortgage provides for a sinking fund of 1 p. c. per annum of outstanding bonds.

New first mortgage 5 p. c. gold coupon bonds, authorized, $2,500,000, issued, $1,400,000; dated Nov. 1, 1905, due 1935; int. payable May and Nov. at the office of the City Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—The $1,400,000 of the new mortgage bonds will replace the present $535,000 outstanding first mortgage bonds (to be called on May 1, 1906) and will pay for the lighting properties of the Bellingham Bay Improvement Co. recently purchased. The new mortgage will be executed simultaneously with the discharge of the mortgage securing the $535,000 outstanding bonds.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income	$153,343	$163,058	$195,009
Operating expenses (including taxes)	101,704	114,665	136,396
Gross income less operating expenses	51,639	48,393	58,613
Fixed charges	22,952	24,906	29,299
Net income	28,687	23,487	29,314

PLANT AND EQUIPMENT.—Miles of track (electric), 35.7; gauge, 4 ft. 8½ in.; 30 lb. to 60 lb. rail; 20 motor passenger cars, 2 trail cars, 15 other cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Whatcom Lake and Whatcom Creek Falls.

OFFICERS.—Pres. C. D. Wyman, Boston, Mass.; V. Pres. J. W. Hallowell, Boston, Mass.; Sec. H. R. Hayes, Boston, Mass.; Treas. A. S. Pratt, Boston, Mass.; Gen. Man. Stone & Webster, 84 State St., Boston, Mass.; Local Man. L. H. Bean, Bellingham, Wash.

DIRECTORS.—C. D. Wyman, H. G. Bradlee, E. W. Purdy, J. F. Hill, K. K. McLaren, N. H. Stone, H. K. White, Eliot Wadsworth, T. W. Gillette.

GENERAL OFFICES, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOPS, Bellingham, Wash.

Date of information, May, 1906. z

CHELAN.

Chelan Transportation & Smelting Co.—This road is under construction. It will carry freight from mines on Lake Chelan to the Columbia River.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; steam 13.25; gauge, 3 ft.

OFFICERS.—Pres. E. O. Burdon, 225 Globe Bldg., Seattle, Wash.; V. Pres. Chas. McCutcheon, Tacoma, Wash.; Sec. & Treas. M. E. Lies, Spokane, Wash.

GENERAL OFFICE, Chelan, Wash.

Date of information, May, 1905. d z

EVERETT.

Population in 1900, 7,838, in 1905 (local estimate) 25,000.

Everett Railway, Light & Water Co.—This company was organized in Feb., 1905, and is a consolidation of the Everett Ry. & Electric Co. and the Everett Water Co. The Everett Railway & Electric Co. was chartered Jan. 23, 1893, for 50 years. The new company owns all the properties, rights and franchises of both of these companies together with the water rights of the water shed of Wood's Creek, the present source of water supply.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—Everett Ry. & Electric Co.'s first mortgage 5 p.c. gold coupon bonds, authorized, $1,000,000, issued, $825,000, in treasury, $175,000 (see Note); dated Apr. 1, 1901, due 1921; denom. $1 000; int. payable Apr. and Oct., at office of Manhattan Trust Co., New York, trustee of mortgage.

New first mortgage 5 p. c. gold coupon bonds, authorized and issued, $2,000,000, of which $1,325,000 shall remain in hands of trustee and shall be used only for the purpose of retiring the $825,000 first mortgage of the Everett Ry. & Electric Co. and $500,000 first mortgage of the Everett Water Co.; dated Apr. 1, 1905, due 1925; int payable Apr. and Oct. at the office of Manhattan Trust Co., New York, trustee of mortgage.

Everett Water Co.'s first mortgage 5 p. c. bonds, authorized and issued, $500,000.

NOTE.—Treasury bonds may be issued for 85 p. c. of improvements and extensions. No sinking fund and the bonds can not be called.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 12.58, leased, 6.19, total, 18.77; gauge, 4 ft. 8½ in.; 60 lb. T rail; 15 motor cars; 1-1000 H. P. turbine and 2-750 H. P. engines, 3 B. & W. 260 H.P. boilers, 1-750 K. W., 2-500 K. W. and 1-250 K. W. generators; Allis engines; West. dynamos and motors; Brill and own cars.

OFFICERS.—Pres. J. T. McChesney, Everett, Wash.; 1st V. Pres. L. S. Duryee, Everett, Wash.; 2nd V. Pres. H. P. Scott, Wilmington, Del.; Sec. & Treas. Edward C. Mony; Supt. Ry. Dept. J. F. Reardon; Supt. Wtr. & Lt. Depts. A. C. Patterson; Ch. Engr. Power Station, David B. Young.

DIRECTORS.—J. T. McChesney, W. J. Rucker, H. P. Scott; L. S. Duryee, Edward C. Mony, Everett, Wash.

GENERAL OFFICE AND POWER STATION, Everett, Wash.

REFERENCES.—Description of road (brief), Vol. XXII, Dec. 19, '03, p. 1,050 (ill.); description of power plant (brief), Vol. XXIII, Mar. 5, '04, p. 387.

Date of information, May, 1906. z

OLYMPIA.

Population in 1880, 1,232, in 1890, 4,698, in 1906, 8,500.

Olympia Light & Power Co.—This road connects Olympia and Tumwater.

CAPITAL STOCK, authorized and issued, $165,000.

FUNDED DEBT, authorized, $100,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.25; gauge, 4 ft. 8½ in.; 40 lb. T rail; 8 cars, of which 6 are motor cars and 2 trail cars; West. generators and motors; Brill cars; water power.

OFFICERS.—Pres. Hazard Stevens; V. Pres. N. W. Jordan; Sec. Jno. F. Souther; Treas. Gen. Man. & Pur. Agt. L. B. Faulkner; Supt. & Ch. Elec. H. C. Ranft; Ch. Engr. of Power Station F. M. Cooper.

DIRECTORS.—Hazard Stevens (Chairman), Noah W. Jordan, Jno. F. Souther and F. W. Wildes, Boston, Mass.; L. B. Faulkner, Olympia, Wash.

GENERAL OFFICE, 523 Main St., Olympia, Wash.

POWER STATION, Tumwater, Wash.

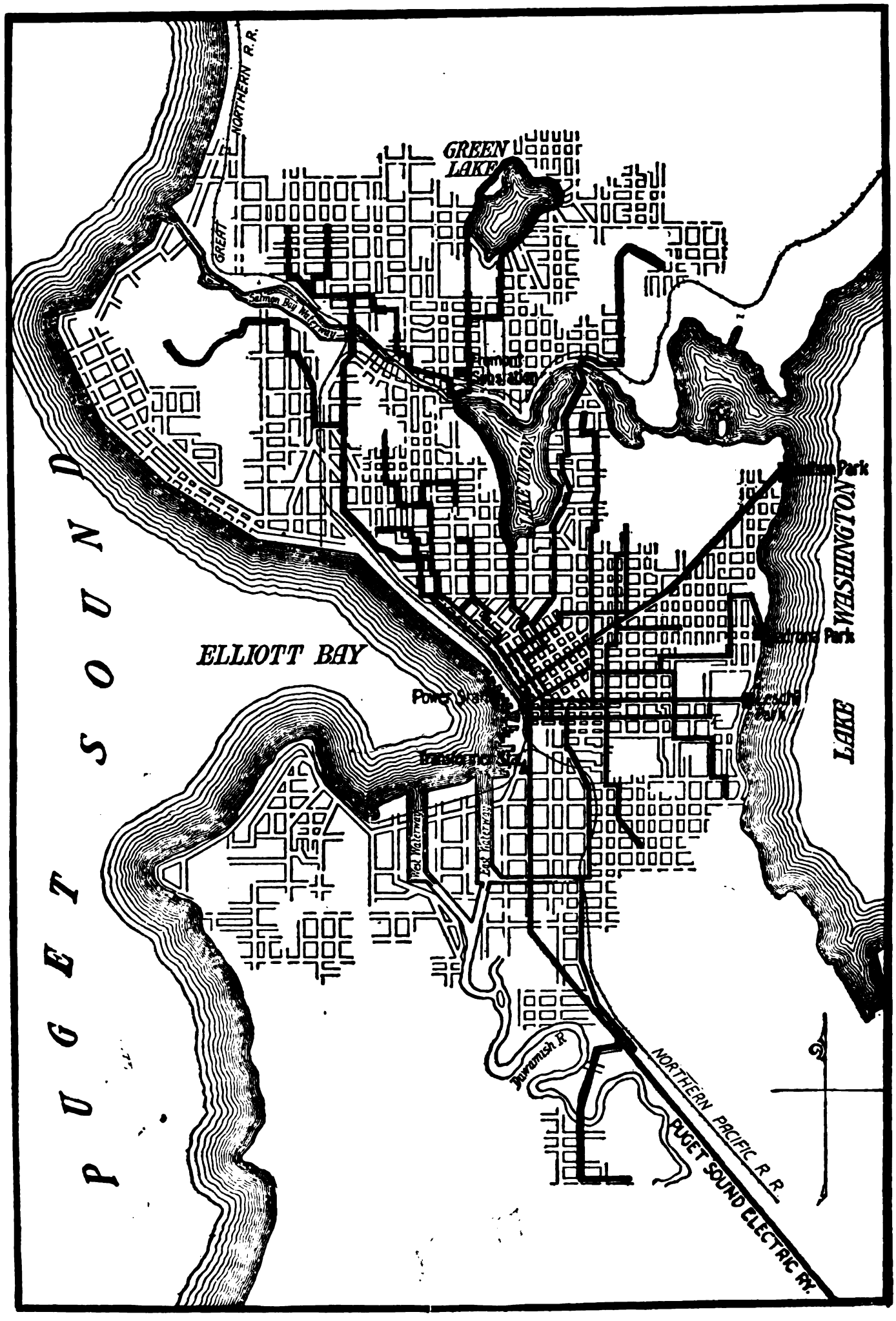
Date of information, May, 1906. z

SEATTLE.

Population in 1880, 3,533, in 1890, 42,837, in 1900, 80,671, in 1905 (local estimates), 125,000.

Seattle Electric Co.—Franchise granted Mar., 1900, for 35 years. Annual meeting first Tuesday in Apr. This company has been incorporated under the laws of the State of Washington, to own, lease, build and operate street railways and electric lighting and power plants, and has purchased the properties of the following companies:

Seattle Traction Co.
James Street Construction Co.
West Street & North End Electric Ry. Co.
Madison Street Cable Ry. Co.
First Avenue Cable Ry. Co.



MAP SHOWING LINES OF SEATTLE ELECTRIC COMPANY.

Third Street & Suburban Ry. Co.
Union Trunk Line.
Grant Street Electric Ry. Co.
Consumers' Electric Co.
Seattle Steam Heat & Power Co.
Union Electric Co.
Green Lake Street Ry. Co.
North Seattle Cable Ry. Co.
Seattle Ry. Co.
Burke Block Lighting Plant.
Seattle Central Ry. Co.
Renton Coal Co.
Puget Sound Power Co.

CAPITAL STOCK.—Common stock, authorized and issued, $5,000,000; par value, $100 per share.

Preferred stock, authorized and issued, $5,000,000, 6 p. c. non-cumulative, dividends payable Apr. and Oct.; redeemable at 120.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $5,000,000; dated Feb. 1, 1900 due 1930; int. payable Feb. and Aug. at office of Boston Safe Deposit & Trust Co., of Boston, Mass., trustee of mortgage. This mortgage provides for a sinking fund of 1 p. c. per annum, and bonds may be redeemed as a whole on any interest day at a price of 110

NOTE —By purchase of the property and assets of the Seattle Ry. Co., the Seattle Elec. Co. assumed and guarantees the payment of the $500,000, first mortgage, 5 p. c. bonds of the Seattle Ry. Co., secured by mortgage to the Boston Safe Deposit & Trust Co. Principal due Nov. 1, 1921. Interest, May 1 and Nov. 1. Redeemable as a whole at 110 and int. Sinking fund, 1 p. c. per annum of bonds certified. The Seattle Elec. Co. also guarantees the bonds of the Puget Sound Power Co. as to principal, interest, and sinking fund.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Gross income	$1,878,101	$2,096,726	$2,321,235	$2,565,914
Oper. exps., inc. taxes	1,323,378	1,497,905	1,609,639	1,674,012
Gr. inc. less oper. exp.	554,723	598,821	711,596	891,902
Fixed charges	267,112	280,375	295,473	291,649
Net income	287,611	318,447	416,123	600,253
Sinking fund				55,000
Div. paid pref. stock				288,000
Bal. in excess of ch'ges sink. fund and div.				257,253

Construction charges during the year 1905 were $421,273.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.
Passengers carried	39,595,473	43,934,741

PLANT AND EQUIPMENT.—Miles of track, 101.76; electric, 88.37; cable, 13.39; gauge (electric), 4 ft. 8½ in.; gauge (cable), 3 ft. 6 in.; 45 lb. to 72 lb. rail; 174 elec. motor cars, 54 cable grip cars, 74 other cars.

PARKS AND AMUSEMENT RESORTS.—Owns Leschi Park, Madison Park, Madrona Park and Athletic Park.

OFFICERS.—Pres. Jacob Furth, Seattle, Wash.; V. Pres. C. D. Wyman, Boston, Mass.; Sec. Geo. Donworth, Seattle, Wash.; Treas. A. Stuart Pratt, Boston, Mass.; Asst. Treas. & Audr. F. Dabney; Gen. Man. Stone & Webster, Boston, Mass.; Local Man. H. F. Grant; Act'g. Pur. Agt. E. Gaumnitz; Supt. of Rys. A. L. Kempster; Supt. Light & Power, J. B. Lukes; Ch. Engr. Mark Lowd; Mast. Mech. A. D. Campbell, 5th Ave. & Pine St.; Engr. Power Station W. J. Santmyer.

EXECUTIVE COMMITTEE.—Jacob Furth, C. A. Stone C. D. Wyman.

TRUSTEES.—M. H. Young, C. D. Wyman, C. A. Stone, C. J. Smith, Jacob Furth, F. K. Struve, G. H. Tarbell, W. C. Forbes, M. McMicken.

GENERAL OFFICE, 5th Ave. and Pine St., Seattle, Wash.

EXECUTIVE OFFICES, 84 State St., Boston, Mass.

POWER STATIONS AND REPAIR SHOPS, Seattle. Power is rented, in part, from Puget Sound Power Co.

REFERENCES.—Notes on system, Vol. XVII, Apr 6, '01, p. 406 (ill.); description of park (brief), Vol. XVII, Apr. 6, '01, p. 436; storage battery, Vol. XXI, May 9, '03, p. 710; operating features, Vol. XXIV, Dec. 17, '04, p. 1078 (ill.); cars, Vol. XXVI, Nov. 11, '05, p. 895.

Date of information, Apr., 1906. z

For map of road see page 404.

SEATTLE RAILWAY CO.—This company was the successor to the Seattle City Ry. Co. Its property is now owned and operated by the Seattle Electric Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated Nov. 1, 1901, due 1921; denom. $1,000; int. payable May and Nov., at office of Boston Safe Deposit & Trust Co., Boston, Mass., trustee of mortgage.

NOTE.—First mortgage bonds are guaranteed, principal and interest. Bonds may be called for payment on two weeks' notice, at 110 and accrued interest. Mortgage provides for sinking fund of 1 p. c. annually.

PLANT AND EQUIPMENT.—Miles of track (cable), 5; gauge, 3 ft.; 16 lb. T rail.

Date of information, Apr., 1906. z

Seattle, Renton & Southern Railway Co.—This company is the successor (Feb., 1903) to the Seattle & Renton Ry. Co., which was chartered in Dec., 1896, in perpetuity. Municipal franchise granted 1891 for 25 years. Annual meeting July 1. In 1899 the Seattle & Renton Ry. Co. purchased the property and franchises of the Seattle & Rainier Beach Ry., which company, however, maintains its corporate existence. This road connects Seattle with Columbia City, Dunlap and Renton.

CAPITAL STOCK.—Common, authorized and issued, $1,000,000; preferred, authorized and issued, $250,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, issued, $50,000; dated Feb. 15, 1903, due 1933; denom. $1,000; int. payable Feb. and Aug., at office of Merchant's Loan & Trust Co., Chicago, Ill., trustee of mortgage. No given amount of authorized bonds is given. These bonds may be issued for additions at the rate of $20,000 per mile of single track, or $40,000 per mile of double track, but cannot be issued until net earnings are double the interest charges. $105,000 of these bonds are reserved to retire an equal amount of the Seattle & Renton Ry. Co.'s first mortgage bonds. This mortgage provides for a sinking fund of 2½ p. c. per annum of the outstanding bonds to go into effect on Aug. 15, 1905.

Seattle & Renton Ry. Co.'s first mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $105,000; dated June 1, 1899, due 1914; denom. $1,000; int. payable June and Dec., at the office of the State Street Trust Co., of Boston, Mass., trustee of mortgage.

NOTE.—The Seattle & Renton Ry. Co.'s first mortgage bonds are subject to call any interest date at 105 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1904.	1905.
Receipts from passengers	$40,421	$48,052	$ 78,650	$ 97,083
" " other sources	9,180	10,988	21,352	21,833
" total	49,601	59,040	100,002	118,916
Operating expenses	27,768	35,548	62,330	66 809
Earnings from operation	21,833	23,492	37,672	52,107
Deductions from earnings.				
Interest	3,339	4,156	7,770	8,648
Taxes	794	1,111	3,062	3,498
New equipments, etc	4,682			
Net income	13,018	18,224	26,840	39,961
P. c. op. ex. to total receipts	56.0	60.0		

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1904.	1905.
Revenue passengers carried			1,785,857
Passenger car miles run	241,000	340,000	398,815
Freight " "	18,250	32,906	40,150

PLANT AND EQUIPMENT —Miles of track (electric), 19 50; gauge, 4 ft. 8½ in.; 35 lb., 45 lb., 56 lb. and 60 lb. rail; 10 motor cars, 25 freight cars; Gen. Elec. motors; Brill, Jones and American cars; Brill, Taylor and McGuire trucks; rents power from Seattle-Tacoma Power Co.

OFFICERS.—Pres. W. R. Crawford; V. Pres. M. B. Sacks; Sec. Julius F. Hale; Treas. H. Egan; Gen. Man. D. D. Egan; Supt. & Ch. Engr. D. W. Brown, Columbia City, Wash.; Mast. Mech. J. L. Hipkins, Columbia City, Wash.

DIRECTORS.—W. R. Crawford, M. B. Sacks, Julius F. Hale, D. D. Egan, H. Egan.

GENERAL OFFICE, Dexter-Horton Bank Bldg., Seattle, Wash.

CAR BARNS AND REPAIR SHOPS, Seattle, Wash.

REFERENCE.—Semi-convertible cars, Vol. XXIV, Sept. 17, '04, p. 404 (ill.).

Date of information, May, 1906. z d

Seattle-Everett Interurban Railway.—(Owned by Fred. E. Sander, Incorporated.) Has completed 7 miles of road, and has let contract for 6 miles additional. The road when completed will be 32 miles in length with 6 miles of turn-outs. The trolley system is in use on that portion of the road now in operation. The road will connect Ballard, Edmond, Everett and Seattle.

PLANT AND EQUIPMENT.—Miles of track (electric), 12.5; gauge, 4 ft. 8½ in.; 2 motor cars, 10 freight cars; power rented from Seattle Electric Co.

OFFICERS.—Pres. Treas. & Gen. Man. Fred. E. Sander, Seattle, Wash.; V. Pres. N. B. Sander, Seattle, Wash.; Sec. & Pur. Agt. Harry C. Todd, Seattle, Wash.; Supt. & Ch. Engr. G. W. Chapman, Seattle, Wash.

GENERAL OFFICE, Room A, Coleman Bldg., Seattle, Wash.

REPAIR SHOPS, Ballard, Wash.

Date of information, May, 1906. z d

Please note date of information at end of each report.

SNOHOMISH.

Population in 1905, 2,101.

Snohomish Valley Railway Co.—This road is under construction, and when completed will connect Everett (25,090), Snohomish (3,750), Monroe (1,250), Tolt, Issaquah (1,100), Renton (900) and Seattle (154,703). It is being constructed on private right of way the entire distance.

CAPITAL STOCK.—Common, authorized, $750,000, issued, $80,000; held in treasury, $670,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, but may be registered, authorized, $2,500,000, all in treasury; dated Jan. 1, 1906, due 1936; denom. $1,000; int. payable Jan. and July at the office of the Chicago Title Trust Co., Chicago, trustee of mortgage, or office of the company.

PLANT AND EQUIPMENT.—Miles of track (electric), 62.75; gauge, 4 ft. 8½ in.; 70 lb. rail; rents power from Seattle Electric Co.

OFFICERS.—Pres. G. M. Cochran; V. Pres. & Ch. Engr. E. Colburn; Sec. E. L. Colburn; Gen. Supt., Elec. & Pur. Agt. Chas. A. Barron, all of Snohomish, Wash.

DIRECTORS.—G. M. Cochran, E. Colburn, E. Wright, Frank J. Kernan, O. E. Crossman and E. L. Colburn, Snohomish, Wash.

GENERAL OFFICE, Snohomish, Wash.

REPAIR SHOPS will be in Snohomish, Wash.

Date of information, May, 1906. z

SPOKANE.

Population in 1900, 36,948, in 1903, 41,927, in 1905, 60,000, in 1906 (local estimate), 72,000.

Inland Empire Railway Co.—This company was formed in Feb., 1906, as a consolidation of the Spokane Traction Co., the Spokane Terminal Co., the Spokane & Inland Ry. Co. and the Cœur d'Alene and Spokane Ry. Co., Ltd. The Spokane Traction Co. was incorporated in Mar., 1903. The Cœur d'Alene & Spokane Ry. Co. was chartered Oct. 21, 1902, and municipal franchise granted Feb. 18, 1903. The following towns and cities will be reached by the company's lines when all are completed: Spokane, Moran, Freeman, Mount Hope, Waverly, Rosalia, Thornton Colfax, Pullman and Moscow, with a branch between Waverly and Rosalia, through Oakescale, Garfield and Palousie City, Wash., and Cœur d'Alene, Idaho.

CAPITAL STOCK, $20,000,000.

OFFICERS.—Pres. Jay P. Graves; V. Pres. F. Lewis Clark.

DIRECTORS.—F. A. Blackwell (Chairman).

GENERAL OFFICE, Spokane, Wash.

Date of information, Mar., 1906. j x

SPOKANE TRACTION CO.—Incorporated Mar. 12, 1903, to build and operate a railway system in Spokane, city and interurban lines; has taken over, standardized and operates part of Spokane & Montrose Motor Co.'s lines, has traffic arrangements with Coeur d'Alene & Spokane Ry. Co., Ltd., by which that company enters Spokane. Annual meeting first Tuesday in Sept. In Feb., 1906, the Coeur d'Alene & Spokane Ry. Co., the Spokane Terminal Ry. Co. and the Spokane & Inland Ry. Co. were consolidated with the Spokane Traction Co., to form the Inland Empire Ry. Co.

CAPITAL STOCK, authorized, $1,000,000, issued, $700,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $255,000; dated Sept. 19, 1905, due 1927; denom. $1,000; coupon, but may be registered; subject to call at 105 after July 1, 1908; int. payable Mar. and Sept. at office of Title Guarantee & Trust Co., New York, trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 19.43; gauge, 4 ft. 8½ in.; 60 lb. and 70 lb. rail; 21 motor cars; Gen. Elec. and West. motors; American and Brill cars; leases power from Washington Water Power Co.

PARKS AND AMUSEMENT RESORTS.—Manito Park, Liberty Park, Corbin Park and Recreation Ball Park, all reached by company's line.

OFFICERS.—Pres. Jay P. Graves; V. Pres. A. L. White; Asst. Man. Clyde M. Graves; Sec. C. H. Wolf; Treas. Hiram B. Ferris; Supt. H. Wherland.

DIRECTORS.—Jay P. Graves, A. L. White, Fred B. Grinnell and F. Lewis Clark, all of Spokane, Wash.; T. L. Greenough, Missoula, Wash.

GENERAL OFFICE, Spokane Terminal Bldg., Spokane, Wash.

REFERENCE.—Cars, Vol. XXV, May 27, '05, p. 957.

Date of information, Feb., 1906. z

SPOKANE & INLAND RAILWAY CO.—Organized to build an electric railway connecting several towns and cities between Spokane, Rosalia and Moscow. The line will be 146 miles in length, of which 105 are under construction. The Spokane Traction Co., the Spokane Terminal Co. and the Coeur d'Alene & Spokane Ry. Co. have been consolidated with the above company to form the Inland Empire Ry. Co.

CAPITAL STOCK.—Common, authorized, $3,500,000, issued, $2,500,000; held in treasury, $1,000,000; par value, $100 per share.

PLANT AND EQUIPMENT.—Miles of track (electric), 146, of which 105 are under construction; gauge, 4 ft. 8½ in.

OFFICERS.—Same as those of the Spokane Terminal Co.

DIRECTORS.—Jay P. Graves, F. A. Blackwell, F. Lewis Clark, Alfred Coolidge, W. G. Graves.

GENERAL OFFICE, Spokane Terminal Bldg., Spokane, Wash.

Date of information, Feb., 1906. z

SPOKANE TERMINAL CO.—The entire capital stock of this company is owned jointly by the Spokane Traction Co., the Spokane & Inland Ry. Co. and the Coeur d'Alene & Spokane Ry. Co. All of the Spokane Terminal Co.'s bonds are guaranteed by these companies. The Spokane Terminal Co. has been consolidated with the Spokane Traction Co. to form the Inland Empire Ry. Co.

CAPITAL STOCK, authorized and issued, $300,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $500,000, issued, $350,000; held in treasury, $150,000; dated Aug. 1, 1905; int. payable Feb. and Aug. at the office of the First Trust & Savings Bank, Chicago, and First National Bank, Boston; First Trust & Savings Bank trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; owns freight depot, passenger depot and two double track bridges across Spokane River.

OFFICERS.—Pres. Jay P. Graves, Spokane, Wash.; V. Pres. & Gen. Man. F. A. Blackwell, Coeur d'Alene, Idaho; Sec. W. G. Davidson, Spokane, Wash.; Treas. H. B. Ferris, Spokane, Wash.; Asst. Gen. Man. & Elec. Engr. J. B. Ingersoll, Spokane, Wash.; Ch. Engr. Alex. M. Lupfer, Spokane, Wash.

DIRECTORS.—J. P. Graves, F. Lewis Clark, F. A. Blackwell.

GENERAL OFFICE, Spokane, Wash.

Date of information, Feb., 1906. z x

SPOKANE & MONTROSE MOTOR RAILROAD CO.—This company has been absorbed by the Spokane Traction Co.

Date of information, Feb., 1906. z

Washington Water Power Co.—Chartered Mar. 14, 1888 for 50 years. This company owns, by purchase, the entire property formerly belonging to the Edison Electric Illuminating Co., Spokane Street Ry. Co., Spokane Electric Ry. Co., Spokane Cable Ry. Co., Ross Park Street Ry. Co. and Falls City Land & Improvement Co. It also leases the railway property of the Arlington Heights Motor Ry. Co. The company also operates an extensive lighting and power plant, and is now operating a 100 mile power transmission to the Coeur d'Alene mining district. On Apr. 24, 1905, the authorized capital stock was increased to $5,000,000 for the purpose of enlarging the plants and extending the lines of the company. Annual meeting, Monday after the first Sunday in Mar.

CAPITAL STOCK, authorized and issued, $3,480,200; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $2,000,000, issued, $1,600,000; dated July 1, 1899, due 1929; denom. $1,000; int. payable at office of the Franklin Trust Co., of Brooklyn, N. Y., trustee of mortgage.

OPERATION.—Year ending Dec., 31,

	1902.	1903.	1904.	1905.
Receipts from passengers..	$298,655	$369,401		
" " light & power	340,312	431,852		
" total.....	638,967	801,253	$1,029,006	$1,277,919
Operating expenses.....	350,397	443,789	611,865	766,393
Earnings from operation..	288,570	357,464	417,141	511,526
Deductions from earnings.				
Interest on bonds.....	80,000	80,000	84,618	80,000
" floating debt..		2,918		
Net income.....	208,570	274,546	332,523	431,526
Dividends paid.....	98,290	139,596	173,094	225,410
Depreciation.....	36,551	71,319	125,820	123,101
Bad debts.....	495	213	344	427
To surplus account.....	73,234	63,417	33,265	82,588
Dividend rate p. c.....	5	6	6	7

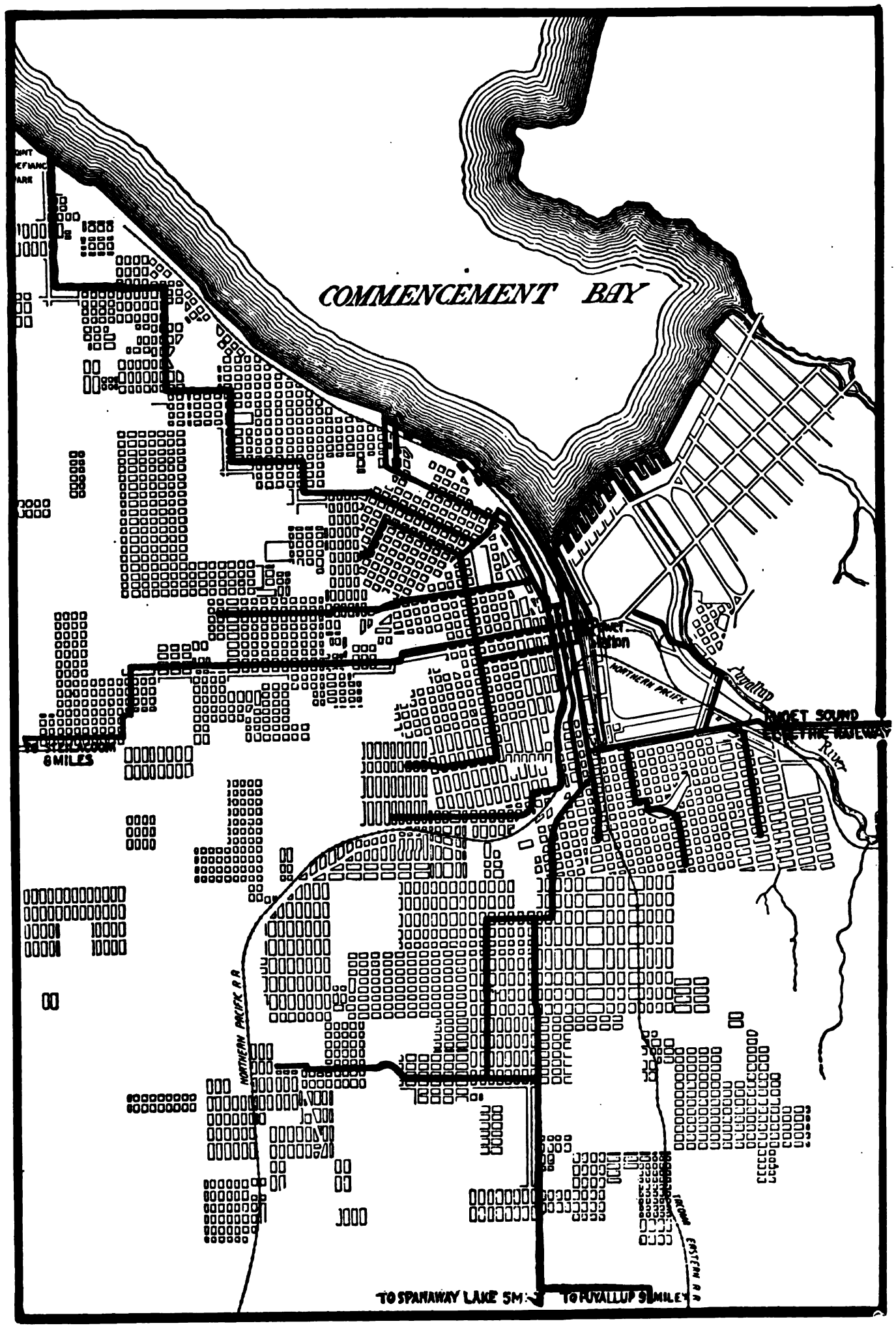
NOTE.—The first dividend of 3 p. c. was paid in 1900.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Passengers carried.....	6,498,102	8,209,740	9,208,056	11,210,958
Car miles run.....	1,191,620	1,409,458	1,745,790	2,242,143

Please note date of information at end of each report.



MAP SHOWING LINES OF PUGET SOUND ELECTRIC RAILWAY CO.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$1,197,535	$4,845,519	$5,734,432
Other permanent investments	3,319,632		
Cash	216,261	237,923	421,877
Bills and accounts payable	62,456		
Material and supplies	84,896		
Other assets	1,596,176		
Total	$6,476,957	$5,083,442	$6,156,309
LIABILITIES.			
Capital stock	$3,600,000	$2,884,900	$3,480,200
Funded debt	2,000,000	1,600,000	1,600,000
Bills and accounts payable	114,721	35,114	600,000
Other liabilities	482,073	250,000	80,094
Profit and loss (surplus)	280,163	313,428	396,015
Total	$6,479,957	$5,083,442	$6,156,309

PLANT AND EQUIPMENT.—Miles of track (electric), 72.52; gauge, 4 ft. 8½ in.; 40 lb. to 72 lb. T rail; 108 motor cars; 13,000 H. P. station plant; 18,000 H. P. plant being installed costing $650,000; Stillwell-Bierce and Smith & Vaile water wheels; Gen. Elec. dynamos and motors; Brill cars and trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Natatorium Park.

OFFICERS.—Pres. H. M. Richards; V. Pres. A. B. Campbell; 2d V. Pres. & Gen. Man. D. L. Huntington; Treas. H. E. Perks; Sec. H. L. Bleecker; Supt. Light & Power J. B. Fisken; Supt. of Trans. G. P. Lumsden; Supt. Track & Way, H. A. Richards.

DIRECTORS.—J. D. Sherwood, D. L. Huntington, H. M. Richards, Frank Lyman, A. B. Campbell, J. P. M. Richards, J. N. Glover, W. A. White, Geo. H. Southard, Thos. G. Thomson, Huber Rasher.

FINANCE COMMITTEE.—W. A. White, Frank Lyman, Geo. H. Southard.

REFERENCES.—Notes on system, Vol. XVII, Feb. 2, '01, p. 162, (ill.); snow plows, Vol. XVII, Mar. 2, '01, p. 280 (ill.); description of park, Vol. XVII, Mar. 2, '01, p. 309; cars, Vol. XXVI, July 1, '05, p. 24 (ill.).

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Spokane Wash.

Date of information, May, 1906. z

TACOMA.

Population in 1880, 1,098, in 1890, 36,006, in 1900, 37,714, in 1906, (local estimates), 74,900.

Puget Sound Electric Railway Co.—Chartered Dec. 5, 1902. This company controls the Tacoma Ry. & Power Co., through the ownership of more than 90 p. c. of its stock, and has absorbed the Seattle-Tacoma Interurban Co. It operates an interurban third-rail line between Seattle and Tacoma, with a branch to Renton. The company also owns timber lands and a saw mill. The railway is built mostly on private right of way. The most important of its franchises expire in 1951. Annual meeting third Tuesday in Apr.

CAPITAL STOCK.—Common, authorized, $3,500,000, issued, $3,301,200; preferred, authorized, $1,000,000, issued, $625,000; 6 p. c. non-cumulative; redeemable at 120; dividends payable Jan. and July, (none yet paid); par value of common and preferred $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $5,500,000, issued, $3,324,000; dated Feb. 1, 1903, due 1932; int. payable Feb. and Aug. at office of City Trust Co., Boston, trustee of mortgage.

NOTE.—First mortgage provides for a sinking fund of 1 p. c. per annum of bonds certified, beginning Jan. 1, 1907. These bonds may be called as a whole at 110 and interest on any interest day.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income	$441,466	$499,148	$511,339
Operating expenses	285,580	321,160	304,034
Gross income less operating expenses	155,886	177,988	207,305
Proportion of earnings of Tacoma Ry. & Power Co. accrued to benefit of Puget Sound Elec. Ry. Co.	36,644	39,831	65,804
Total income	192,530	217,819	273,109
Fixed charges	133,860	172,671	180,501
Net income	58,670	45,148	92,608

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 53.22; trackage, 8.91; gauge, 4 ft. 8½ in.; 70 lb. rail; 10 motor cars; 8 trail cars, 4 freight motor cars, 86 freight and other trail cars; 3 motor generator sets 300 K. W. each; 3 storage batteries, 1,104 K. W.; Gen. Elec. dynamos; Brill and Stephenson cars; Brill trucks; power is purchased and distributed through sub-stations at Milton, Kent and Georgetown.

OFFICERS.—Pres. Jacob Furth, Seattle, Wash.; V. Pres. Chas. D. Wyman, Boston, Mass.; Sec. Henry R. Hayes, Boston, Mass.; Treas. Guy E. Tripp, Boston, Mass.; Asst. Treas. J. S. Simpson, Tacoma, Wash.; Gen. Man. Stone & Webster, 84 State St., Boston, Mass.; Local Man. W. S. Dimmock, Tacoma; Supt. C. J. Franklin, Tacoma, Wash.; Pur. Agt. Geo. O. Snider, Tacoma, Wash.; Elec. Engr. Kurt Schluss, Tacoma; Civil Engr; W. M. Bosworth, Tacoma.

DIRECTORS.—Henry G. Bradlee, Guy E. Tripp, Jacob Furth, J. F. Hill, Louis D. Dailey, Chas. D. Wyman, F. S. Pratt, N. H. Stone, Wm. Endicott, Jr.

GENERAL OFFICE, 1319 A St., Tacoma, Wash.

EXECUTIVE OFFICES, 84 State St., Boston, Mass.

REPAIR SHOPS, Kent, Wash.

REFERENCE.—Third rail work car, Vol. XXIV, Nov. 12, '04, p. 885 (ill.).

Date of information, Apr., 1906. z

For map of road see 407.

TACOMA RAILWAY & POWER CO.—Chartered in Feb., 1899, under the laws of the State of New Jersey, as a consolidation of the Tacoma Railways Co., the City Park Ry. Co. and the Tacoma Traction Co. This company does the entire electric railway, and a portion of the electric lighting business of Tacoma. It is controlled by the Puget Sound Electric Railway, which owns $1,801,200 of its capital stock, $264,000 of its first mortgage bonds and $930,536.37 of its notes. Annual meeting first Tuesday in Feb. Franchises of various durations averaging about 35 years from Jan. 1, 1906.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c, gold bonds, authorized and issued, $1,500,000; coupon, but may be registered; dated Apr. 1, 1899, due 1929; not subject to call before maturity; int. payable Apr. and Oct. at office of Old Colony Trust Co., Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	1902.	1903.	1904.	1905.
Gross income	$442,218	$493,587	$579,367	$657,451
Oper. exps. including taxes	334,840	345,128	413,093	451,581
Gross income less oper. exps.	107,379	148,459	166,274	205,870
Fixed charges	79,403	107,135	121,492	132,803
Net income	27,976	41,324	44,782	73,067

PLANT AND EQUIPMENT.—Miles of track, 85.95, (electric 84.3, cable 1.65); gauge, electric, 4 ft. 8½ in., cable, 3 ft. 6 in.; 35 lb. to 72 lb. T and girder rail; 160 cars, of which 85 are motor cars, 12 grip cars, 5 freight motor cars and 58 freight trail cars; 4,100 K. W. generators, 4,190 H. P. boilers, 4,700 H. P. engines; Babcock & Wilcox, Aultman, Stearns and Phoenix boilers; Penn. Iron Works, Frick and Cooper-Stearns engines; Gen. Elec. and Stanley dynamos; Stephenson, St. Louis, Pullman and own cars; Brill and McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Spanaway Park.

OFFICERS.—Pres. Russell Robb, Boston, Mass; V. Pres. E. L. Carr, Boston, Mass.: Sec. Henry R. Hayes, Boston, Mass; Treas. A. Stuart Pratt, Boston, Mass.; Asst. Sec. & Asst. Treas. J. S. Simpson, Tacoma; Gen. Man. Stone & Webster, 84 State St., Boston, Mass.; Local Man. W. S. Dimmock, Tacoma; Supt. C. J. Franklin, Tacoma; Pur. Agt. Geo. O. Snider, Tacoma; Elec. Engr. Kurt Schluss, Tacoma; Civil Engr. W. M. Bosworth, Mast. Mech. Wm. N. Glenn.

DIRECTORS—Russell Robb, R. T. Paine, 2d, Ernest L. Carr, Wm. H. Whitney, Gordon Abbott, John S. Bartlett, Chas. T. Hughes, Francis R. Hart, Sydney Z. Mitchell.

GENERAL OFFICE, 1319 A St., Tacoma.

EXECUTIVE OFFICES, 84 State St., Boston, Mass.

POWER STATIONS, (2), at Tacoma, also rents power from Puget Sound Power Co.

REPAIR SHOPS, at Tacoma and Puyallup.

REFERENCES.—Notes on system, Vol. XVII, May 4, '01, p. 524; cars, Vol. XXVI, Nov. 11, '05, p. 895.

Date of information, Apr., 1906. z

SEATTLE-TACOMA INTERURBAN RAILWAY CO.—Chartered in 1901. This company has been absorbed by, and is operated as a part of the system of the Puget Sound Electric Ry. Co.

REFERENCES.—Description of road (brief), Vol. XX July 12' 02 p. 76 (map); description of road, Vol. XXI, May 2, 1903, p. 646 (ill.); railway improvements, Vol. XXIV, Oct. 1, '04, p. 498.

Date of information, Apr., 1906. z

WEST VIRGINIA.

CHARLESTON.

Population in 1900, 11,099.

Kanawha Valley Traction Co.—This company is the successor to the Charleston Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail, 16 motor cars, 400 H. P. station

plant; Russell engine; Triumph Elec. Co. dynamos; Gen. Elec. and West. motors; Brill and American cars; Brill, Dorner and Fulton trucks.

OFFICERS.—Pres. Wm. C. Sproul, Chester, Pa.; V. Pres. W. E. Chilton, Charleston, W. Va.; Sec. Gen. Man. & Pur. Agt. E. W. Alexander, Charleston, W. Va.; Treas. Wm. L. Heald, Chester, Pa.

GENERAL OFFICE AND POWER STATION, Charleston, W. Va.

REFERRENCE.—Cars, Vol. XXVII, Feb. 24, '06, p. 327.

Date of information, May, 1906. z d

FAIRMONT.

Population in 1900, 5,655, in 1905 (local estimate), 15,000; Clarksburg in 1900, 4,050, in 1905 (local estimate), 15,000. Total population served (local estimate), 30,000.

Fairmont & Clarksburg Traction Co.—Chartered June, 1903. This company is the successor of the Fairmont & Clarksburg Electric R. R. Co., and operates between Fairmont and Clarksburg, with suburban extensions from Clarksburg to Adamston and Fairmont to Monongah, and has under construction connections between Fairmont and Clarksburg. Company supplies electric lighting to Fairmont.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,800,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000, issued, $1,200,000; coupon, but may be registered; dated Oct. 1, 1903, due 1938; denom. $1,000; int. payable Apr. and Oct., at office of Guaranty Trust Co., New York, trustee of mortgage. These bonds are redeemable at 105 and interest on and after Oct. 1, 1913.

PLANT AND EQUIPMENT.—Miles of track, 42; gauge, 4 ft. 8½ in.; 22 cars.

OFFICERS.—Pres. S. L. Watson; Sec. & Treas. Smith Hood; Audr. A. K. Bowles; Gen. Man. A. J. Purinton; Pur. Agt. A. T. Watson, Continental Trust Bldg., Baltimore, Md.

DIRECTORS.—S. L. Watson, J. E. Watson, A. B. Fleming, L. L. Malone, Fairmont, W. Va.; A. M. Young, Wilbur Fisk, W. M. Barnum, New York, N. Y.; C. W. Watson, Baltimore, Md.; S. C Denham, Clarkesburg, W. Va.

GENERAL OFFICE.—Fairmont, W. Va.

POWER STATIONS, Fairmont and Clarksburg; repair shop, Fairmont.

Date of information, May, 1906. z d

HUNTINGTON.

Population in 1890, 10,108, in 1900, 11,923, in 1903, 12,469, in 1906, 22,000,

Camden Inter-State Railway Co.—On Jan. 2, 1901, this name was taken for the properties previously known as the Ohio Valley Electric Ry. Co., of Ashland Ky., and its constituents were acquired by purchase. The road, with its connections, now extends from Guyandotte, W. Va., through Huntington, Central City, Kellogg, Ceredo, Kenova, W. Va., to Catlettsburg and Ashland, Ky., and by transfer across the Ohio River to Coal Grove and Ironton, O. The company supplies electric light to the cities of Huntington. Guyandotte, Ceredo, Kenova, W. Va., Ashland, Ky., Ironton, O., and Central City, W. Va.

CAPITAL STOCK, authorized and issued, $2,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued, $1,325,000; held in escrow to retire prior liens, $150,000 (see note;) held in treasury for future improvements, $25,000; dated Jan. 1, 1901, due 1921; denom. $1,000; int. payable Mar. and Sept., at office of Citizens Trust & Guaranty Co., Parkersburg, W. Va., trustee of mortgage.

Power House construction 5 p. c. gold bonds, authorized, $75,000; held in treasury, $68,000; dated 1904, due Mar. 1, 1929; denom. $1,000; int. payable Mar. and Sept. at First National Bank, Huntington, W. Va.

NOTE.—The only prior liens of the Ohio Valley Electric Ry. Co. not called in and cancelled by the new company, are as follows:—Consolidated Light & Ry. Co.'s first mortgage, 6 p. c. gold coupon bonds, $100,000; dated Aug. 27, 1893, due 1923. Ashland & Catlettsburg Street Ry. Co.'s first mortgage bonds, $50,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 32; gauge, 4 ft. 8½ in.; 70 lb. rail; 53 motor cars; 1,800 H. P. boilers; Gen. Elec. generators, West and Gen. Elec. motors; 1,800 K. W. dynamos; 3 substations, 3 storage battery stations.

PARKS AND AMUSEMENT RESORTS.—Beechwood Park, Ironton, O.; Clyffeside Park, Ky.; Camden Park, W. Va.

OFFICERS.—Pres. & Gen. Man. John Graham; V. Pres. John J. Henry; Sec. W. F. North; Treas. & Supt. Thos. McK. Hays; Ch. Engr. & Pur. Agt. James Fagan; Mast. Mech. H. P. Wellman.

DIRECTORS.—John Graham, James Fagan, Thos. McK. Hays, Z. T. Vinson, J. L. Caldwell, Huntington, W. Va.; J. N. Camden, Parkersburg, W. Va.; Edwin McCandlish, Newville, Pa.; W. G. Eno, Wilkesbarre, Pa.; H. J. Culbertson, Lewistown, Pa.; Wm. F. North, John J. Henry, Philadelphia, Pa.

GENERAL OFFICE, Huntington, W. Va.

POWER STATION, Kenova, W. Va.; repair shops, Huntington, W. Va., and Ironton, O.

Date of information, May, 1906. z d

CONSOLIDATED LIGHT & RAILWAY CO.—Chartered July 10, 1892, for 40 years. This is a consolidation of the Huntington Electric Light & Street Ry. Co. and the Huntington Belt Line. The company acquired the gas works, and arc and incandescent lighting plant of Huntington. On Jan. 2, 1901, this company was consolidated into the Camden Inter-State Railway Co., through the Ohio Valley Electric Ry. Co.

Date of information, May, 1906. z d

MORGANTOWN.

Population in 1900, 1,895, in 1905 (local estimates), 8,000.

Union Utility Co.—This company is the successor to the Morgantown Electric & Traction Co. and leases the Morgantown & Pittsburg Ry. The road is under construction.

CAPITAL STOCK, authorized and paid in $748,500.

FUNDED DEBT.—5 p. c. bonds, authorized and issued, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; gauge, 4 ft. 8½ in.; 12 cars.

OFFICERS.—Pres. A. W. Lorentz; V. Pres. Davis Elkins; Sec. Geo. C. Sturgiss; Treas., Gen. Man. & Pur. Agt. H. R. Warfield; Supt. & Ch. Elec. W. S. Ingram.

DIRECTORS.—I. C. White, E. M. Grant, Geo. C. Sturgiss, W. E. Glasscock, Davis Elkins, D. H. Courtney, J. H. McDermott, A. W. Sorentz, M. D. Hirschman.

GENERAL OFFICE AND POWER STATION, Morgantown, W. Va.

Date of information, May, 1906. z d

MORGANTOWN & PITTSBURG RAILWAY CO.—This road connects Morgantown with Fairmont, and is leased to the Union Utility Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 2.

OFFICERS.—Pres. Jos. H. McDermott, Morgantown, W. Va.; V. Pres. Davis Elkins, Morgantown, W. Va.; Sec. Thos. Ray Dille, Morgantown, W. Va.; Treas. & Audr. Clarence B. Dille, Morgantown, W. Va.; Ch. Engr. A. Spates Brady, Fairmont, W. Va.

Date of information, May, 1906. z

Sabraton Railway Co.—This road is under construction and when completed will connect Morgantown and Dellslon, a distance of about 3 miles.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; power rented from Union Utility Co.

PARKS AND AMUSEMENT RESORTS.—Owns Jerome Park.

OFFICERS.—Pres. & Ch. Engr. R. L. Morris; V. Pres. J. H. Stewart; Sec. L. B. H. Peddicord; Treas. Geo. C. Sturgiss; Gen. Man. & Pur. Agt. J. A. Martin; Elec. Engr. W. S. Ingram, all of Morgantown, W. Va.

GENERAL OFFICE, Morgantown, W. Va.

Date of information, Jan., 1906. z d

NEW MARTINSVILLE.

Population 2,000.

Wetzel & Tyler Railroad Co.—This road connects New Martinsville and Sistersville.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 4 cars.

OFFICERS.—Special Recr. & Gen. Man. E. L. Robinson, New Martinsville, W. Va.; Pres. Jno. Gonwinch, Jr., Pittsburg, Pa.; V. Pres. Geo. N. Wallace, Pittsburg, Pa.; Sec. Robert Miller, Pittsburg, Pa.; Supt. H. H. Hatch, Paden City, W. Va.; Ch. Engr. of Power Station, W. M. Debolt, New Martinsville, W. Va.

GENERAL OFFICE, New Martinsville, W. Va.

POWER STATION AND REPAIR SHOPS, Paden City, W. Va.

Date of information, Apr., 1906. z d

PARKERSBURG.

Population in 1890, 8,408, in 1900, 17,000, in 1903, 16,193, in 1905, 22,000 (local estimate).

Parkersburg, Marietta & Interurban Railway Co.—This is a consolidation of the Parkersburg & Interurban Ry. Co., the Parkersburg Gas, Electric Light & Street Ry. Co., and the Marietta Electric Co. Municipal franchises granted Nov. 10, 1897, Parkersburg for 50 years, Marietta for 25 years. This company owns and operates the local city lines in Parkersburg, W. Va., and the local lines in Marietta, O., also lines between the two cities. It also owns the gas and electric lighting plants of both cities.

CAPITAL STOCK, authorized, $440,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, on Parkersburg City property, $150,000; dated Mar. 1, 1898, due 1938; $450,000 on balance of property, issued June 1, 1902, due 1942.

NOTE.—These bonds may be called for payment after Mar. 1, 1918, on two weeks' notice, at par and accrued interest.

PLANT AND EQUIPMENT.—Miles of track (electric), 33.46; gauge, 4 ft., 8½ in.; 52 motor cars; 2,000 H. P. station plant; Buckeye and West. engines; [redacted] dynamos and motors; American, Brill and Jackson & Sharp[redacted]amond and Baltimore trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Terrapin Park.

OFFICERS.—Pres. Gen. Man. & Pur. Agt. C. H. Shattuck; V. Pres. & Treas. C. C. Martin; 2d V. Pres. W. W. Mill[redacted] W. W. Van Winkle; Ch. Engr. J. P. Horstman.

DIRECTORS.—C. H. Shattuck, C. C. Martin, J. N. [redacted]n. Jas. A. Wetherill, W. N. Chancellor, S. D. Camden, John [redacted] W. W. VanWinkle, W. H. H. Jett, W. W. Mills, D. P. Torpy, [redacted]. Gracey, John Kaiser, J. S. H. Torner, F. E. Davidson.

GENERAL OFFICE, Parkersburg, W. Va.

POWER STATIONS AND REPAIR SHOPS, Marietta and Parkersburg.

REFERENCE.—Description of park (brief) Vol. XVII, Feb. 2, '01, p. 188.

Date of information, Jan., 1906. z d

SISTERSVILLE.

Population in 1900, 2,979.

Parkersburg & Ohio Valley Electric Railway Co.—This road is under construction. It will connect Marietta, O., Williamstown, St. Mary's, Friendly, Sistersville, New Martinsville, Moundsville and Wheeling, W. Va. Five miles of the road, between Sistersville and Friendly will be in operation early in the summer of 1906. It is planned to complete the road to Marietta this season.

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 70 lb. rail.

OFFICERS.—Pres. V. B. Archer, Parkersburg, W. Va.; V. Pres. W. R. Smith, Sistersville, W. Va.; Sec. Treas. Gen. Man. & Pur. Agt. C. L. Williams, Parkersburg, W. Va.; Ch. Engr. E. L. Benton, Sistersville, W. Va.

DIRECTORS.—V. B. Archer, (Chairman), J. F. Partridge, T. J. Anderson and C. L. Williams, Parkersburg, W. Va.; W. R. Smith, Sistersville, W. Va.; J. D. Livingston, Friendly, W. Va.

GENERAL OFFICE, Parkersburg, W. Va.

Date of information, Apr., 1906. z d

WHEELING.

Population in 1890, 34,552, in 1900, 38,878, in 1903, 40,186.

Wheeling Traction Co.—Incorporated Oct., 1900. This company is a consolidation on Jan. 1, 1901, of the Wheeling Ry. Co., the Bellaire, Bridgeport & Martin's Ferry Street Ry. Co., the Moundsville, Benwood & Wheeling Ry. Co., and the Steubenville, Mingo & Ohio Valley Traction Co. This company owns a controlling interest in and operates the Citizens' Street Ry. Co. under a 99-year lease from Aug. 10, 1892, at an annual rental of $6,000. It also controls the Wheeling & Western Ry. and the Pan Handle Traction Co. Annual meeting last Saturday in Jan.

CAPITAL STOCK, authorized, $2,000,000, issued, $1,836,700; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $2,500,000; dated Jan. 1, 1901, due 1931; denom. $500 and $1,000; coupon, but may be registered; subject to call on 30 days' notice at 105; int. payable Jan. and July, at office of Western Reserve Trust Co., of Cleveland, trustee of mortgage.

PRIOR LIENS.

Wheeling Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized and issued, $500,000 Sept. 1, 1892, due 1922; denom. $1,000; int. payable Mar. and Sept., at office of Central Trust Co., of New York, trustee of mortgage.

Bellaire, Bridgeport & Martin's Ferry St. Ry. Co.'s first mortgage 6 p. c. gold bonds, authorized and issued, $150,000; dated Oct. 1, 1893, due 1913, but subject to call on and after Oct. 1, 1908; coupon, but may be registered; denom. $1,000; int. payable Apr. and Oct., at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

Moundsville, Benwood & Wheeling Ry. Co.'s first mortgage 6 p. c. gold coupon bonds, authorized, $100,000; dated Oct. 1, 1897, due 1917; denom. $500; int. payable April and Oct., at office of Germania Half Dollar Savings Bank, of Wheeling, W. Va., trustee of mortgage.

NOTE.—$750,000 of the first mortgage bonds are reserved to retire prior liens. These bonds are subject to call on any interest day at 105 upon 30 days' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 49.62; gauge, 5 ft. 2½ in.; 76 lb. and 85 lb. girder rail; 120 motor cars; 2,450 H. P. station plant; Cooper, Corliss, Buckeye, and Ball engines; West. and Gen. Elec. dynamos and motors; Brill, Barney & Smith and St. Louis cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Moundsville camp ground.

OFFICERS.—Pres. T. H. Conderman; V. Pres. B. W. Peterson and J. J. Halloway; Sec. & Treas. W. A. Shirley; Gen. Man. & Pur. Agt. G. O. Nagle; Supt. S. M. & O. V. Div., John Marsh; Supt. M. B. & W. Ry. Div. J. D. Marple; Supt. of Shops, M. J. Ford.

DIRECTORS.—T. H. Conderman, Philadelphia; H. Clark Ford, Cleveland; J. J. Holloway, Wm Lipphardt, B. W. Peterson, L. F. Stifel, Joseph Speidel.

GENERAL OFFICE AND POWER STATION, Wheeling, W. Va.

PRESIDENT'S OFFICE, 405 Walnut St., Philadelphia, Pa.

REFERENCE.—Cars, Vol. XXVI, Dec. 30, '05, p. 1150 (ill.).

Date of information, Apr., 1906. z d

WHEELING & WESTERN RAILWAY CO.—This road is under construction. It will connect Wheeling, W. Va., Bridgeport, Wheeling Creek, Lansing, Pasco, Barton and St. Clairsville, O. The line is completed as far as Barton, and is operated by the Construction Committee. This road is controlled by the Wheeling Traction Co.

PLANT AND EQUIPMENT.—Miles of track (electric), 9; gauge, 5 ft. 2½ in.; power rented from Wheeling Traction Co.

CONSTRUCTION COMMITTEE, Treas. T. M. Conderman, Wheeling, W. Va.; J. J. Holloway, Wheeling, W. Va.; R. W. Peterson, Wheeling, W. Va.; H. Clark Ford, Cleveland, O.; Pur. Agt. G. O. Nagle, Wheeling, W. Va.

GENERAL OFFICE, Wheeling, W. Va.

Date of information, Apr., 1906. z d

PAN HANDLE TRACTION CO.—Franchise in Ohio County is perpetual, in Brooke for 50 years from 1901. This road operates from Wheeling to Wellsburg. In Jan., 1906, control was acquired by the Wheeling Traction Co. Annual meeting second Monday in Jan.

CAPITAL STOCK, authorized and issued, $500,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $500,000, issued, $417,000; in treasury, $83,000; coupon but may be registered; dated Apr., 1903, due 1933; denom. $500 and $1,000; int. payable Apr. and Oct., at office of Knickerbocker Trust Co., New York, trustee of mortgage.

NOTE.—The first mortgage bonds are subject to call on any interest date until 1912 at 105 and interest, thereafter at par and interest on 30 days' notice.

PLANT AND EQUIPMENT.—Miles of track (electric), 18.25; gauge, 4 ft. 8½ in.; 70 lb. rail; 7 motor cars; 1,000 H. P. station plant; Russell engines; West. dynamos and motors; Jewett cars; Peckham trucks.

OFFICERS.—Pres. J. P. Speidel; Sec. & Treas. W. A. Shirley; Gen. Man. G. O. Nagle; Supt. Edward Wright.

DIRECTORS.—Henry M. Russell, Jos. Speidel, Howard Hazlett, B. W. Peterson, J. J. Halloway, W. E. Stone and G. O. Nagle, Wheeling, W. Va.

GENERAL OFFICE, National Exchange Bank Bldg., Wheeling, W. Va.

POWER STATION at Brilliant; Repair Shops at Windsor Station, W. Va.

Date of information, Apr., 1906. z d x

Wheeling & Elm Grove Railroad Co.—Chartered Apr. 3, 1874. Annual meeting second Thursday in Jan. This road has been changed from a steam road to a double-track electric railway. In Mar., 1901, this company acquired the Wheeling Suburban R. R. Co., the Suburban Light, Heat & Power Co., and the Wheeling Park Association. New interests took control of the road in Aug., 1904. The road connects Wheeling, Elm Grove, Point Mills and West Alexander, Pa., and an extension to Washington, Pa., is proposed.

CAPITAL STOCK, authorized, $150,000, issued, $67,800; par value, $50 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,250,000, issued, $744,500; dated 1901, due Apr. 1, 1931; int. payable Apr. and Oct. at office of Wheeling Title & Trust Co., trustee of mortgage.

NOTE.—$205,500 of the first mortgage bonds are reserved to retire underlying liens and $300,000 for extensions.

PLANT AND EQUIPMENT.—Miles of track (electric), 24.5; gauge, 4 ft. 8½ in.; 60 lb. T and girder rail; 36 motor cars, 2 freight cars and 1 baggage car.

PARKS AND AMUSEMENT RESORTS.—Owns Wheeling Park.

OFFICERS.—Pres. Henry Schumlback, Wheeling, W. Va.; Sec. Chas. Madden; Treas. A. M. Hamilton, Wheeling, W. Va.; Gen. Man., Pur. Agt. & Elec. Engr. L. S. Kirker, Wheeling, W. Va.; Engr. Power Station, Paul Wintern, Elm Grove, W. Va.; Mast. Mech. Jacob R. Burkley, Wheeling, W. Va.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Wheeling, W. Va.

REFERENCE.—Sale of road, Vol XXIV, Sept. 10, '04, p 382.

Date of information, Jan., 1906. z d

City Railway Co.—Municipal franchise granted in Mar., 1902, for 50 years. Annual meeting second Wednesday in Jan.

CAPITAL STOCK, authorized, $1,000,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized $500,000, none issued; dated July, 1904, due 1954; denom. $1,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 13; gauge, 4 ft. 8½ in.; 90 lb. girder rail; 20 motor cars; 500 H. P. station plant; Russell engines; West. dynamos and motors, Jewett cars; Peckham trucks.

Please note date of information at end of each report.

PARKS AND AMUSEMENT RESORTS.—Mozart Park.

OFFICERS.—Pres. F. J. Park, Wheeling, W. Va.; V. Pres. N. E. Whitaker, Wheeling, W. Va.; Sec. W. G. Caldwell, Wheeling, W. Va.; Treas. A. M. Hamilton, Wheeling, W. Va.; Supt. L. S. Kirker, Wheeling, W. Va.

DIRECTORS.—F. J. Park, N. E. Whitaker, Albert Shenk, Alfred Caldwell, Henry Schmulbach, John A. Howard, A. M. Hamilton, all of Wheeling, W. Va.

GENERAL OFFICE, 1202 Chapline St., Wheeling, W. Va.

POWER STATION AND REPAIR SHOP, 27th & Wood Sts., Wheeling, W. Va.

Date of information, Jan., 1906. z d

WISCONSIN.

APPLETON.

Population in 1880, 8,005, in 1890, 11,869, in 1900, 15,085.

WISCONSIN TRACTION, LIGHT, HEAT & POWER CO.—This company was organized in Aug., 1900, to consolidate several small railway, gas, electric and lighting companies in the Fox River Valley and to ultimately form one of the links in a through line from Chicago to Green Bay. The roads operated by this company connect Neenah, Menasha, Appleton and Kaukana, including 5 miles of track in the city of Appleton.

CAPITAL STOCK, authorized, $1,000,000; issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized $3,000,000; issued, $950,000; coupon, but may be registered; dated July 1, 1901, due 1931; denom. $1,000; int. payable Jan. and July, at Milwaukee Trust Co., Milwaukee, Wis., trustee of mortgage.

NOTE.—The first mortgage bonds may be called as a whole on any interest date at 110.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Earnings from passengers	$ 79,789	$ 87,003	$ 93,578
" " lighting plant	37,634	76,288	119,655
" " other sources	6,000	5,812	5,438
Gross income	123,423	169,103	218,671
Operating expenses	64,626	86,658	111,369
Gross income less operating expenses	58,797	82,445	107,302
Deductions from earnings.			
Interest	37,500	51,635	66,279
Taxes	4,697	6,300	8,849
Net income	16,600	24,510	32,184

OPERATING EXPENSES.

Year ending Dec. 31,	1903.	1904.	1905.
General expenses	$ 11,343	$17,688	$ 24,734
Transportation expenses	27,193	26,206	26,213
Maintenance of way and buildings	6,276	7,646	9,258
" " equipment	5,077	4,614	6,904
Lighting	14,737	30,504	44,260
Total	$64,626	$86,658	$111,369

PLANT AND EQUIPMENT.—Miles of track, 19; gauge, 4 ft. 8½ in.; 13 motor cars, 3 trail cars.

OFFICERS.—Pres. John I. Beggs, Milwaukee, Wis.; Sec. & Treas. Henry D. Smith, Appleton, Wis.

GENERAL OFFICE, Appleton, Wis.

Date of information, May, 1906. z

APPLETON ELECTRIC LIGHT & POWER CO.—The property of this company is owned and operated by the Wisconsin Traction, Light, Heat & Power Co.

Date of information, May, 1906. z

FOX RIVER VALLEY GAS & ELECTRIC CO.—The property of this company is owned and operated by the Wisconsin Traction, Light, Heat & Power Co.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $350,000; dated Apr. 1, 1901, due 1921; denom. $1,000; int. payable at office of Merchants' Loan & Trust Co., Chicago, Ill., trustee of the mortgage. These bonds may be called on or after Apr. 1, 1911, at 105 and interest.

OFFICERS.—Pres. John I. Beggs, Milwaukee, Wis.; Sec. & Treas. Henry D. Smith, Appleton, Wis.

GENERAL OFFICE, Appleton, Wis.

Date of information, May, 1906. z d

ASHLAND.

Population in 1880, 951, in 1890, 9,956, in 1901 (local estimates), 13,200.

Ashland Light, Power & Street [redacted] Co.—Chartered Feb., 1896, as a successor to the Ashland [redacted]hting & Street Ry. Co. which was sold under foreclosure of mortgage.

CAPITAL [redacted]K, authorized, $300,000, issued, $200,000; par value, $100 per [redacted]

FU[redacted]EBT.—First mortgage 5 p. c. gold bonds, authorized $150,0[redacted]ed, $138,000; dated Jan. 2, 1896; due 1916; denom. $1,000; in[redacted]ayable Jan. and July at office of Old Colony Trust Co., of Boston, Mass., trustee of mortgage.

OPERATION.—Year ending Dec. 31,	*1903.	1904.
Earnings from passengers	$24,023	
" other sources	1,100	
Gross income	25,123	$72,295
Operating expenses	22,118	53,424
Gross income less operating expenses	3,005	18,871
Deductions from earnings.		
Interest on funded debt	1,633	
" " unfunded debt	344	
Taxes	526	
Net income	502	

OPERATING EXPENSES.

Year ending Dec. 31, 1903.	
General expenses	$ 1,644
Transportation expenses	16,934
Maint. of way and structures	1,320
" " equipment	2,220
Total	$22,118

BALANCE SHEET.—Dated Dec. 31, *1903.

ASSETS.

Cost of road and equipment	$374,023
Other permanent investments	40,000
Cash	958
Other assets	14,799
Profit and loss (deficit)	3,249
Total	$433,029

LIABILITIES.

Capital stock	$200,000
Funded debt	138,000
Accrued interest	292
Bills and accounts payable	18,322
Other liabilities	62,286
Profit and loss (surplus)	14,129
Total	$433,029

*As reported to the R. R. Commission of Wisconsin.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. T rail; 16 cars, of which 11 are motor cars and 5 trail cars; Ide engines; Gen. Elec. dynamos and motors; St. Louis and Stephenson cars.

OFFICERS.—Pres. Thomas Bardon; V. Pres. H. T. Balch; Sec. & Treas. G. F. Merrill; Supt. & Elec. M. H. Juhl; Ch. Engr. Aug. Anderson.

DIRECTORS.—Thomas Bardon, George F. Merrill, H. F. Balch, S. S. Fifield, G. W. Harrison.

POWER STATION, St. Clair St. and Prentice Ave., Ashland, Wis.

Date of information, May, 1906. z d

EAU CLAIRE.

Population in 1880, 10,119, in 1890, 17,415, in 1900, 17,517.

The Chippewa Valley Electric Railroad Co.—This is the successor to the Eau Claire Street Ry., Light & Power Co. The company has rebuilt the road and extended it in Eau Claire and to Chippewa Falls.

CAPITAL STOCK.—Common, issued, $206,000; 6 p. c. cumulative preferred, authorized and issued, $200,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $200,000; dated Oct. 1, 1898, due 1918; denom. $1,000; int. payable Apr. and Oct., at office of Mercantile Trust Co., of Boston, Mass., trustee of mortgage. These bonds are not subject to call.

PLANT AND EQUIPMENT.—Miles of track (electric), 22; gauge, 4 ft. 8½ in.; 60 lb. rail; 22 motor cars; Gen. Elec. dynamos and motors.

PARKS AND AMUSEMENT RESORTS.—Reaches Lake Hallie.

OFFICERS.—Pres. O. H. Ingram; V. Pres. John S. Owen; Sec. & Gen. Man. Geo. B. Wheeler; Treas. B. A. Buffington; Supt. H. G. Lawrence; Ch. Engr. of Power Station, John Bell; Ch. Elec. Henry Huot; Mast. Mech. Garry Fox.

Please note date of information at end of each report.

DIRECTORS.—O. H. Ingram, J. S. Owen, C. T. Bundy, George B. Wheeler, Eau Claire, Wis.

GENERAL OFFICE, Eau Claire, Wis.

POWER STATION.—Deels Dam.

REPAIR SHOP, Shawtown, Wis.

REFERENCE.—Description of road (brief), Vol. XVII, Feb. 2, '01, p. 165.

Date of information, May, 1906. z

FOND DU LAC.

Population in 1890, 12,024, in 1900, 15,110, in 1905, (local estimates), 20,000.

Eastern Wisconsin Railway & Light Co.—Franchise granted in 1897 for 50 years. Annual meeting third Tuesday in Feb. This company is a consolidation in Sept., 1903, of the Fond du Lac Street Ry. & Light Co. and the Fond du Lac & Oshkosh Electric Ry. Co.

CAPITAL STOCK, authorized, $500,000, issued, $450,000.

FUNDED DEBT.- First mortgage 5 p. c. gold bonds, authorized, $1,500,000, issued $900,000; coupon but may be registered; dated 1903, due 1923; denom. $1,000; int. payable May and Nov. at office of the Milwaukee Trust Co., trustee of mortgage.

NOTE.—The first mortgage bonds are subject to call on any interest date at 103, upon six months' notice. $275,000 are reserved to retire underlying bonds outstanding.

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 60 lb. and 70 T and 80 lb. girder rail; 17 motor cars, 5 trail cars; 2,000 H. P. station plant, Allis-Chalmers engines; West. generators and motors; St. Louis cars; Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—City Park, Lake Winnebago, White City, Oshkosh.

OFFICERS.—V. Pres. & Gen. Man. N. C. Draper; Sec. & Treas. Wm. E. Cole, Fond du Lac, Wis.

DIRECTORS.—Wm. E. Cole, E. F. Herron, B. Wild, Jr., Fond du Lac; Leander Choate, Elmer Leach, Oshkosh, Wis.; Dr. Prichard, Manitowoc, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Fond du Lac, Wis.

Date of information, May, 1906. d z

GREEN BAY.

Population in 1880, 7,464, in 1890, 9,069, in 1900, 18,684.

Green Bay Traction Co.—This is a consolidation in 1905 of the Fox River Electric Ry. & Power Co. and the Fox River Interurban Ry. Co. The company's lines connect Duck Creek, De Pere, Little Rapids, Wrightstown and Kaukauna with Green Bay.

CAPITAL STOCK, authorized and issued, $1,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, issued, $650,600; coupon, but may be registered; denom. $1,000; dated June, 1905, due 1930; int. payable June and Dec. at office of Union Trust Co., Detroit, Mich., trustee of mortgage.

NOTE.—Bonds are subject to call at 105 until 1925, and thereafter at par.

OPERATION.—Year ending Dec. 31,

	*1902.	*1903.	1904.	1905.
Earnings from passengers	$53,219	$69,092		
" " power	3,874	5,388		
" " other sources	1,400	1,202		
Gross income	58,493	75,682	$86,689	$120,887
Operating expenses	39,766	51,291	68,092	78,595
Gross income less oper. expenses.	18,727	24,391	18,597	42,292
Deductions from earnings.				
Interest on funded debt	1,674	2,369		
Taxes	1,131	1,500		
Other deductions	6,002	6,002		
Net income	9,920	14,521		

OPERATING EXPENSES.

Year ending Dec. 31, 1903.

General expenses	$4,797
Transportation expenses	35,146
Maintenance of way and structures	6,163
" " equipment	5,185
Total	$51,291

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1903.

Passengers carried	1,538,805
Car miles run	565,000
Passenger receipts per car mile	$.124
Operating expenses per car mile	.090

BALANCE SHEET.—Dated Dec. 31, 1903.

ASSETS.

Cost of road and equipment	$340,126
Other permanent investments	4,500
Cash	3,101
Bills and accounts receivable	904
Material and supplies	11,650
Other assets	153
Total	$360,434

LIABILITIES.

Capital stock	$145,500
Funded debt	187,850
Accrued interest	390
Bills and accounts payable	2,567
Other liabilities	1,951
Profit and loss (surplus.)	22,176
Total	$360,434

*As reported to Railroad Commission of Wisconsin.

PLANT AND EQUIPMENT.—Miles of track (electric), 65 ; gauge, 4 ft. 8½ in.; 45 lb. T and 78 lb. girder rail; 29 motor cars and 7 trail cars; Ball & Wood engines; West. Gen. Elec. and Detroit dynamos, West. motors; Brill, St. Louis and Jackson & Sharp cars; McGuire trucks.

PARKS AND AMUSEMENT RESORTS.—Ridge Point Park.

OFFICERS.—Pres. A. M. Murphy; V. Pres. Gen. Man. & Pur. Agt. Geo. W. Knox, Fisher Bldg., Chicago, Ill.; Sec. B. L. Parker; Treas. F. E. Murphy; Supt. M. J. Kinch; Ch. Engr. of Power Station, E. A. Blodgett.

DIRECTORS.—W. P. Wagner, B. L. Parker, A. M. Murphy, Frank E. Murphy, J. H. Elmore.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, 312 So. Washington St., Green Bay, Wis.

REFERENCE.—Description of road, Vol. XXIV, Dec. 10, '04, p. 1030 (ill.).

Date of information, Feb., 1906. d z x

FOX RIVER INTERURBAN RAILWAY CO.—This road has been merged with the Fox River Electric Ry. & Power Co. into the Green Bay Traction Co.

Date of information, Feb., 1906. z d

JANESVILLE.

Population in 1880, 9,018, in 1890, 10,836, in 1900, 13,185.

Janesville Street Railway Co.—Chartered 1886, for 30 years, as a horse road; present company organized Mar., 1892. Annual meeting last Monday in Feb.

CAPITAL STOCK, authorized $125,000, issued, $50,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. coupon bonds, authorized and issued, $75,000; dated Oct. 1, 1892, due 1912; int. payable Apr. and Oct., at office of company; trustee of mortgage, Finance Co. of Pennsylvania.

DIVIDENDS.—In 1892, 6 p. c.; in 1893, 2 p. c.

OPERATION.—Year ending Dec. 31,	1903.	1904.
Earnings from passengers	$13,145	$15,032
" " other sources	1,266	90
Gross income	14,111	15,122
Operating expenses	12,523	11,643
Gross income less operating expenses	1,888	3,479
Deductions from earnings.		
Taxes	276	300
Net income	1,612	3,179

OPERATING EXPENSES.

Year ending Dec. 31, 1903.

General expenses	$ 698
Transportation expenses	8,956
Maintenance of way and buildings	1,100
" " equipment	1,769
Total	$12,523

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 35 lb. T rail; 10 cars, of which 7 are motor cars and 3 trail cars; A. & S. engines; Gen. Elec. dynamos; West. motors; St. Louis and Jones cars; Brownell & Brill trucks; power rented from Janesville Electric Co.

PARKS AND AMUSEMENT RESORTS.—Electric Park.

OFFICERS.—Pres. Geo. C. Blabon, 35 North Fifth St., Philadelphia, Pa.; V. Pres. Jas. Shearer, Janesville, Wis.; Sec. & Treas. E. L. Blabon, Philadelphia, Pa.; Gen. Man. & Pur. Agt. Wm. Murphy, Janesville, Wis.; Elec. Engr. & Mast. Mech. Geo. Warner, Janesville, Wis.

DIRECTORS.—Chas. D. Smith, James Shearer, F. S. Winslow, Thos. Nolan, E. L. Blabon.

Please note date of information at end of each report.

GENERAL OFFICE, POWER HOUSE AND REPAIR SHOP, Eastern Ave., Janesville, Wis.

Date of information, Jan., 1906. d z x

KENOSHA.

Population in 1900, 11,606, in 1905, (local estimate) 15,000.

Kenosha Electric Railway Co.—Franchise granted June 2, 1902, for fifty years. This company owns 4.2 miles of electric railway in Kenosha and runs to North and South Kenosha.

CAPITAL STOCK.—Common, authorized, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $200,000, issued, $150,000; in treasury, $50,000; dated May 1, 1903, due 1923; denom. $1,000; int. payable May and Nov. at office of Northern Trust Co., Chicago, Ill., trustee of mortgage.

NOTE.—These bonds may be called for payment at 105 and accrued interest on and after May 1, 1908.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Earnings from passengers	$23,305	$36,254	
" " other sources	578	535	
Gross income	* 23,883	36,789	$42,214
Operating expenses	13,310	17,580	*18,115
Gross income less operating expenses	10,573	19,209	24,099
Deductions from earnings			
Interest on funded debt		7,500	
" " floating "	7,893	189	
Taxes	472	730	
Rentals	100	167	
Surplus for year	2,108	10,623	
Total surplus		12,731	

* Includes taxes.

PLANT AND EQUIPMENT.—Miles of track (electric), 4.2; gauge, 4 ft. 8½ in.; 73 lb. girder rail; 7 motor cars; 150 H. P. station plant (in duplicate); Ide, Erie and Ball engines; Commercial Electric and Gen. Elec. generators; Gen. Elec. and West. motors; Brill cars and trucks.

OFFICERS.—Pres. B. J. Arnold; V. Pres. W. L. Arnold; Sec. & Treas. R. G. Arnold; Supt. W. A. Russell.

DIRECTORS.—B. J. Arnold, W. L. Arnold, R. G. Arnold, all of Chicago, Ill.

GENERAL OFFICE, 1538 Marquette Bldg., Chicago, Ill.

Date of information, Feb., 1906. z x

LA CROSSE.

Population in 1880, 14,505, 1890, 25,090, in 1900, 28,895.

La Crosse City Railway Co.—Chartered Nov. 17, 1885. Municipal franchise granted in 1892 for 38 years. Annual meeting second Thursday in Jan.

CAPITAL STOCK, authorized, $250,000, issued, $242,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 6 p. c. gold bonds, authorized, $175,000; issued, $136,000; dated Jan. 1, 1893, due 1918; denom. $1,000; int. payable Jan. and July, at office of Northern Trust Co., Chicago, Ill., trustee of mortgage. These bonds are subject to call after Jan. 1, 1903, at 105 and interest.

OPERATION.—Year ending Dec. 31,	1900.	1901.	1903.	1905.
Earnings from passengers	$59,485	$65,936	$91.403	
" " other sources	2,041	2 360	2,097	
Gross income	61,527	68,296	93,500	$105,750
Operating expenses	41,823	43,701	69,972	74,958
Gross income less oper. exps	19,704	24,595	23,528	30,792

Dividends paid 1892-99, 7 p. c.; 1900, 5 p. c.; 1901, 6 p. c.; 1902, 1903 and 1904, 7 p. c.; 1905, 8 p. c.

PLANT AND EQUIPMENT.—Miles of track (electric), 14; gauge, 4 ft. 8½ in.; 40 lb. to 66 lb. girder and T rail; 32 cars, of which 20 are motor cars and 12 trail cars; Allis engines; Gen. Elec. dynamos and motors; St. Louis cars.

OFFICERS.—Pres. B. E. Edwards; V. Pres. W. W. Cargill; Sec. H. E. West; Treas. R. C. Whelpley; Supt. & Pur. Agt. S. B. Livermore; Ch. Engr. of Power Station A. H. Bergstrom; Elec. Ernest Hess.

DIRECTORS.—B. E. Edwards, W. W. Cargill, Henry Gund.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, La Crosse, Wis.

Date of information, May, 1906. z

La Crosse & Onalaska Street Railway Co.

CAPITAL STOCK, $50,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 3.1; gauge, 4 ft. 8½ in.; 2 motor and 2 trail cars; rents power.

OFFICERS.—Pres. S. Y. Hyde; V. Pres. T. E. Nichols; Sec. & Treas. W. W. Schall; Supt. & Pur. Agt. S. B. Livermore; Elecn. E. Hess.

DIRECTORS.—W. W. Cargill, S. Y. Hyde, B. E. Edwards, Peter Valier, F. H. Nichols, La Crosse, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, La Crosse, Wis.

Date of information, May, 1906. z d

MADISON.

Population in 1880, 10,324, in 1890, 13,426, in 1900, 19,167, in 1905 (local estimate), 27,000.

Madison & Interurban Traction Co.—This company was organized in Jan., 1905. Sept. 1, 1905, it purchased the property, rights and franchises of the Madison Traction Co. The Madison Traction Co. was chartered Feb. 15, 1898. Franchises expire in 1932. The company operates in Madison and adjoining towns of Madison and Blooming Grove. Annual meeting second Tuesday in Sept.

CAPITAL STOCK, authorized, $750,000, issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,200,000, issued, $600,000.

OPERATION.—Year ending Aug. 31,	1902.	1903.	1904.	1905.
Gross receipts	$76,736	$88,817	$101,454	$108,684
Operating expenses	52,011	54,589	59,454	65,494
Earnings from operation	24,725	34,228	42,000	43,190
Deductions from earnings.				
Interest	10,000	10,000	10,000	10,500
Net income	14,725	24,228	32,000	32,690
Dividends	10,000	10,000	18,000	none
Surplus	4,725	14,228	14,000	32,690

PLANT AND EQUIPMENT.—Miles of track (electric), 10.5, 4 under construction; gauge, 4 ft. 8½ in.; 55 lb., 60 lb. and 72 lb. T rail; 32 cars; Gen. Elec. dynamos and motors; American, St. Louis and Wells & French cars; rent power.

OFFICERS.—Pres. F. W. Montgomery; V. Pres. Dudley Montgomery; Sec. & Treas. Warren Montgomery; Supt. G. H. Shaw; Elec. Matthew Stumpf.

DIRECTORS.—F. W. Montgomery, Dudley Montgomery and Warren Montgomery, A. S. Fairchild.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Madison, Dane Co., Wis.

REFERENCE.—Open cars, Vol. XXVI, July 15, '05, p. 119.

Date of information, May, 1906. z

MANITOWOC.

Population in 1900, 11,786, in 1905 (local estimate), 14,000.

Manitowoc & Northern Traction Co. Municipal franchise granted Nov., 1902, for 35 years. This road connects Manitowoc and Two Rivers. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, $100,000.

FUNDED DEBT.—None.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; 7 motor cars, 4 trail cars; 350 H. P. station plant; Allis engines; Gen. Elec. and Fort Wayne dynamos; St. Louis cars and trucks.

OFFICERS.—Pres., Treas., Gen. Man. & Pur. Agt. Thomas Higgins; V. Pres. H. C. Higgins; Sec. L. J. Nash; Supt. James Phair.

DIRECTORS.—Thomas Higgins, Eva M. Higgins, Mary Higgins, L. J. Nash, Manitowoc, Wis.; H. C. Higgins, Dixon, Ill.

GENERAL OFFICE AND POWER STATION, Manitowoc, Wis.

Date of information, May, 1906. z

MERRILL.

Population in 1890, 6,809, in 1900, 10,268.

Merrill Railway & Lighting Co.—Railway franchise perpetual. Annual meeting second Tuesday in Jan.

CAPITAL STOCK, authorized and issued, $102,000.

FUNDED DEBT.—5 p. c. bonds, authorized, $150,000, issued, none.

OPERATION.—Year ending Dec. 31, 1903.	
Earnings from passengers	$ 6,530
" " lighting	17,472
" " other sources	616
Gross income	24,618
Operating expenses	13,886
Gross income less operating expenses	10,732
Deductions from earnings	
Interest on unfunded debt	1,074
Net income	9,658

Please note date of information at end of each report.

OPERATING EXPENSES.

Year ending Dec. 31, 1903.	
General expenses	$ 985
Transportation expenses	2,853
Maintenance of way and structures	1,109
" " equipment	515
Total railway operating expenses	5,462
Lighting expenses	8,423
Total	$13,885

STATISTICS OF TRAFFIC.

Year ending Dec. 31, 1903.	
Car miles run	67,000

PLANT AND EQUIPMENT.—Miles of track (electric), 1.8; gauge, 4 ft. 8½ in.; 38 lb. Johnson girder rail; 4 motor cars; West. and Gen. Elec. dynamos and motors; Jones cars.

OFFICERS.—Pres. J. N. Cotter; V.Pres. John O. Day; Sec., Treas., Gen. Man. & Pur. Agt. E. S. King; Supt. F. W. King; Ch. Elec. H. M. Kellogg, Merrill, Wis.

DIRECTORS.—J. N. Cotter, Chas. Daly, John O. Day. F. P. Hixon, E. S. King.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Merrill, Wis.

Date of information, Jan., 1906. d

MILWAUKEE.

Population in 1890, 204,468, in 1900, 285,315, in 1903, 312,736.

North American Company.—Organized in 1890 under laws of New Jersey to promote, acquire or construct and operate electric railways, lighting and power plants. This company controls the Milwaukee Electric Ry. & Light Co., the Union Electric Light & Power Co., of St. Louis, Mo.; the Detroit Edison Co., the Laclede Gas Light Co., of St. Louis, Mo., and the United Railways Co., of St. Louis, Mo.

CAPITAL STOCK, authorized $30,000,000, issued, $29,700,000; par value, $100 per share.

DIVIDENDS.—In 1903, 4 p. c.; in 1904, 5 p. c.; in 1905, at rate of 5 p. c.

BALANCE SHEET.—Dated May 31,

ASSETS.	1902.	1903.	1904.
Good-will 1901 ($2,000,000) less $1,000,000, appropriation from income account for the fiscal year	$ 1,000,000		
Stocks	8,186,896	$14,563,688	$17,903,972
Bonds	1,121,500	900,866	183,579
Loans	966,900	847,121	136,277
Accounts and stocks receivable	78,954	861,594	177,454
Other assets	13,933	3	2
Syndicate subscriptions		407,000	
Cash	1,761,803	718,168	522,241
Total	$13,129,986	$18,298,440	$18,923,525
LIABILITIES.			
Capital stock	$12,000,000	$16,800,000	$16,800,000
Dividends		168,300	210,965
Funds of constituent companies			173,207
Undivided profits	1,129,986	*1,330,140	1,739,353
Total	$13,129,986	$18,298,440	$18,923,525

*$2,330,140 less $1,000,000 appropriation from income account for fiscal year in extinguishment of good will.

The company has no current liabilities except the current corporate expenses of administration.

OFFICERS.—Pres. Charles W. Wetmore; V. Pres. Wm. F. White; Sec. Silas W. Burt; Treas. George R. Sheldon.

DIRECTORS.—George R. Sheldon, Charles W. Wetmore, Robert Bacon, William Nelson Cromwell, Edmund C. Converse, Edwin M. Bulkley, Silas W. Burt, New York; Randolph Rodman, F.S. Smithers, Charles F. Pfister, John I. Beggs, Fred Vogel, Jr., Milwaukee; E. Q. Keasbey, Newark, N. J.; Adolphus Busch, Breckenridge Jones, Chas. H. Huttig, St. Louis, Mo.

GENERAL OFFICE, 30 Broad St., New York.

Date of information, Apr., 1906. z

THE MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.—Chartered Feb., 1896, as a successor to The Milwaukee Street Ry. Co., which was sold under foreclosure of mortgage, Jan. 29, 1896. The company owns the entire capital stock of the Milwaukee Light, Heat & Traction Co. The Milwaukee Electric Railway & Light Co. is controlled by the North American Co.

CAPITAL STOCK.—Common stock, authorized, $15,000,000, issued, $9,000,000; par value, $100 per share.

6 p. c. non-cumulative preferred stock, authorized and issued, $4,500,000; par value, $100 per share.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, authorized, $8,000,000, issued, $6,500,000, in escrow (see Note), $1,500,000; dated 1896, due Feb. 1, 1926; int. payable Feb. and Aug. (see Note), at office of the company in the city of New York, 30 Broad St.; trustee of mortgage, Central Trust Co. of New York.

Refunding and extension mortgage 4½ p. c. gold bonds, authorized, $20,000,000, issued, $2,000,000; dated Jan. 1906, due Jan. 1, 1931; int. payable Jan. and July, at office of the company, 30 Broad St., New York City; trustee of mortgage, Trust Co. of America, New York City.

Milwaukee City R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $1,000,000; coupon, but may be registered; dated Dec. 1, 1888, due 1908; int. payable June and Dec., at office of the company in the city of New York, 30 Broad St.; trustee of mortgage, Central Trust Co. of New York.

West Side R. R. Co.'s first mortgage 5 p. c. gold bonds, authorized and issued, $500,000; coupon, but may be registered; dated July 1, 1889, due 1909; int. payable Jan and July, at office of Farmers' Loan & Trust Co., of New York, trustee of mortgage.

The company has also guaranteed the principal and interest of $5,000,000, of the first mortgage bonds (issued $3,723,000) of Milwaukee Light, Heat & Traction Co. (which see for description).

NOTE.—The Milwaukee City R. R. Co.'s bonds are a first lien on about 41 miles of track; the West Side R. R. Co.'s mortgage is a first lien on about 18 miles of track; the consolidated mortgage is a first lien on about 93 miles of track and upon the electric lighting plant and other property of the company; and a second lien on the remainder (59) miles.

$1,500,000 of the first consolidated mortgage bonds are held in escrow to retire the Milwaukee City R. R. Co.'s bonds and the West Side R. R. Co.'s bonds.

Under the plan of re-organization, holders of the old consolidated mortgage bonds received $617.56 in the new bonds and $382.44 in preferred stock for each $1,000 surrendered. Holders of the second consolidated mortgage bonds received $2,000 in common stock for each $1,000 surrendered. Holders of unfunded coupons received their par value in preferred stock. Holders of the coupons of June, 1895, received 61.756 p. c. of their par value in cash.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from pass., etc.	$2,302,514	$2,558,459	$2,698,641	$2,669,847
" " lighting, etc.	434,807	472,018	520,054	556,688
" " other sources	38,973	65,847	66,683	122,161
Gross income	2,776,294	3,096,324	3,285,378	3,348,696
Operating expenses	1,286,035	1,526,910	1,592,414	1,551,463
Gross inc. less oper. exps.	1,490,259	1,569,414	1,692,964	1,797,233
Deduction from earnings.				
Taxes	123,179	166,676	177,028	193,592
Depreciation reserve	273,733	303,048	321,869	322,654
Interest on bond. and float. debt	406,634	401,961	417,562	414,771
Net income	686,713	697,729	776,505	866,216
Dividends	*550,000	579,802	670,675	720,000
To surplus account	136,713	117,927	105,830	146,216

Quarterly dividends of 1½ p.c. on preferred stock since Nov., 1899. Dividends of 5 p. c. per annum on common stock have been paid regularly since Mar., 1904.

*$280,000 dividend on common stock paid Feb. 20, 1903, from surplus earnings of the year 1902. $360,000 extra dividend on common stock paid Dec. 31, 1905 from previous surplus less earnings. Total dividend paid during year 1905, $1,080,000.

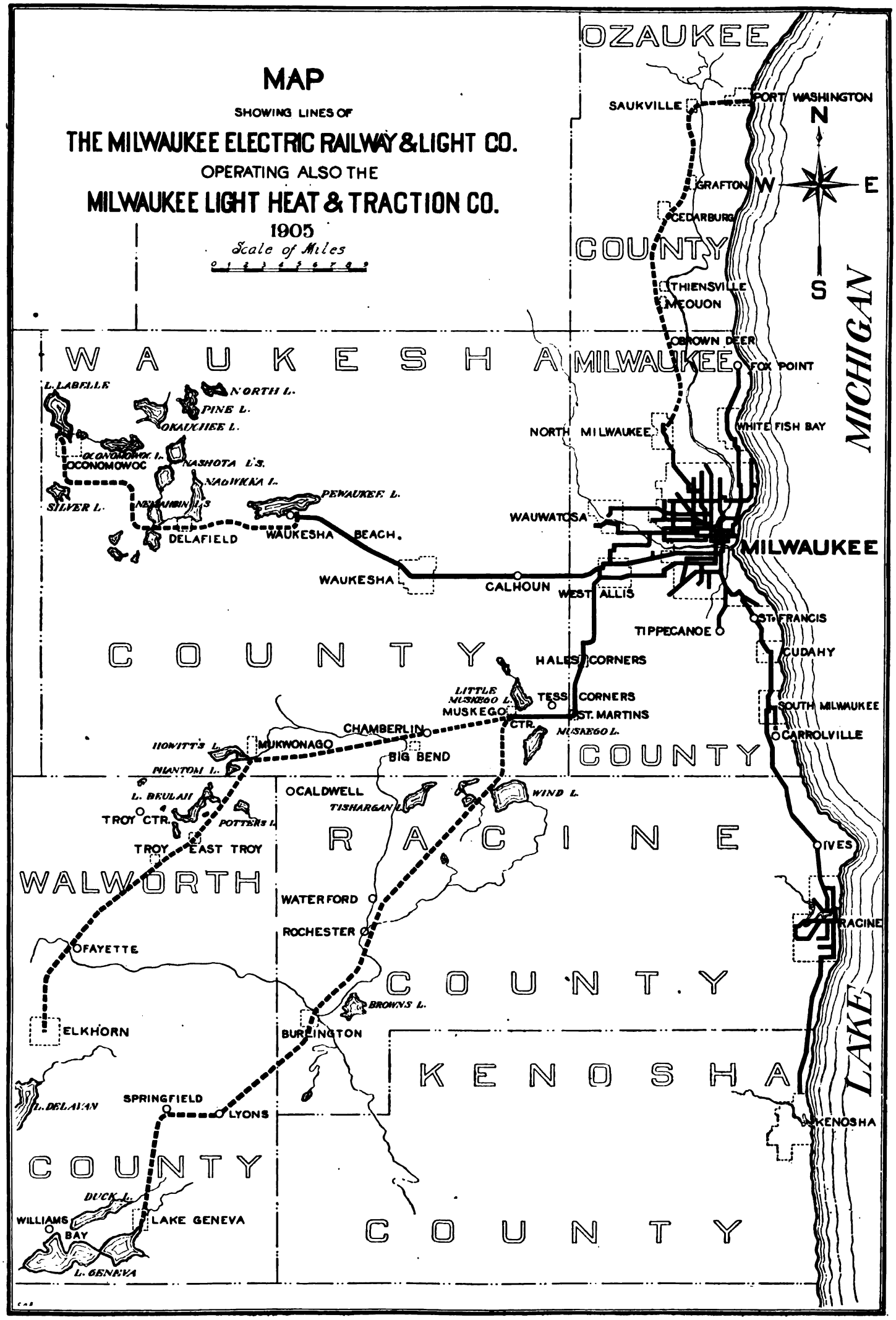
STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.
Revenue and free pass. carried	52,303,481	55,398,622	61,596,361
Transfers	16,253,333	17,172,188	19,886,480
Car miles run	9,568,915	10,477,929	10,521,160
Total receipts per car mile	$.267	$.2575	$.2538
Operating expenses per car mile	.135	.1310	.1248

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$21,361,211	$22,517,633	$23,400,923
Other permanent investments	2,447,000	2,560,000	3,060,000
Cash	3,551	472,056	64,418
Bills and accounts receivable	474,444	254,802	1,095,226
Material and supplies	42,342	23,361	185,391
Other assets	321		706
Total	$24,328,869	$25,827,852	$27,806,664
LIABILITIES.			
Capital stock	$12,513,500	$13,500,000	$13,500,000
Funded debt	9,698,406	9,698,406	9,698,406
Accrued interest	159,162	148,187	178,531
Reserve accounts	1,100,772	1,454,327	1,511,085
Bills and accounts payable	132,818	124,255	2,278,090
Dividends and taxes accrued	141,457	165,783	66,162
Other liabilities	51,941	55,251	81,530
Profit and loss (surplus)	530,813	681,643	492,860
Total	$24,328,869	$25,827,852	$27,806,664

Please note date of information at end of each report.


MAP
SHOWING LINES OF
THE MILWAUKEE ELECTRIC RAILWAY & LIGHT CO.
OPERATING ALSO THE
MILWAUKEE LIGHT HEAT & TRACTION CO.
1905
Scale of Miles
OZAUKEE
COUNTY
WAUKESHA
COUNTY
WALWORTH
COUNTY
RACINE
COUNTY
KENOSHA
COUNTY
MILWAUKEE
COUNTY
MICHIGAN
LAKE
SAUKVILLE
PORT WASHINGTON
GRAFTON
CEDARBURG
THIENSVILLE
MEQUON
BROWN DEER
MILWAUKEE
FOX POINT
NORTH MILWAUKEE
WHITE FISH BAY
WAUWATOSA
MILWAUKEE
WEST ALLIS
ST. FRANCIS
CUDAHY
SOUTH MILWAUKEE
CARROLLVILLE
TIPPECANOE
HALES CORNERS
TESS CORNERS
ST. MARTINS
CTR.
MUSKEGO
LITTLE MUSKEGO L.
MUSKEGO L.
CHAMBERLIN
BIG BEND
MUKWONAGO
HEWITT'S L.
PHANTOM L.
L. LABELLE
NORTH L.
PINE L.
OKAUCHEE L.
OCONOMOWOC L.
OCONOMOWOC
NASHOTA L'S.
NAGAWICKA L.
PEWAUKEE L.
SILVER L.
NEMAHBIN L'S
DELAFIELD
WAUKESHA BEACH.
WAUKESHA
CALHOUN
L. BEULAH
TROY CTR.
POTTERS L.
TROY
EAST TROY
CALDWELL
TISHARGAN L.
WIND L.
WATERFORD
ROCHESTER
FAYETTE
BROWNS L.
ELKHORN
BURLINGTON
IVES
RACINE
KENOSHA
L. DELAVAN
SPRINGFIELD
LYONS
DUCK L.
WILLIAMS BAY
LAKE GENEVA
L. GENEVA
N
W
E
S

PLANT AND EQUIPMENT.—Miles of track (electric), 125; gauge, 4 ft. 8½ in.; 56 lb. to 95 lb. girder and T rail; 80 horses, 450 motor cars, Allis engines; Gen Elec. dynamos and motors; Brill, Brownell, Jones, Barney & Smith, Pullman and St. Louis cars.

OFFICERS.—Pres., Gen. Man. & Pur. Agt. John I. Beggs; V. Prests. C. W. Wetmore, C. F. Pfister; Sec. Silas W. Burt; Treas. Geo. R. Sheldon; Asst. Sec. & Treas. Geo.O. Wheatcroft; Audr. F. J. Boehm; Supt. of Lighting Dept. O. M. Rau; Ch. Engr. of Power Plants, C. J. Davidson; Supt. Way, Fred G. Simmons; Supt. Rolling Stock, E. W. Olds; Supt. Trans. M. M. Austin.

DIRECTORS.—Chas. W. Wetmore, Geo. R. Sheldon, Wm. N. Cromwell, Edwin M. Bulkley, S. W. Burt, New York; John I. Beggs, Chas. F. Pfister and Fred Vogel, Jr., Milwaukee.

GENERAL OFFICE, Milwaukee, Wis. New York Office, Johnston Bldg., 30 Broad St.

REPAIR SHOPS, Kinnickinnic Ave. and Maple Sts., Milwaukee, Wis.

REFERENCES.—Annual report Vol. XVI, Feb. 10, '00, p. 186 (tables); car hour unit, Vol. XVI, Sept. 1, '00, p. 821; storage battery system, Vol. XXI, June 6, '03, p. 828, (ill.); accident record, Vol. XXI, June 20, '03, p. 902; improvements in cars, Vol. XXII, Sept. 5, '03, p. 426, (ill.); new interurban cars, Vol. XXIII, May 7, '04, p. 709; report for 10 mos., Vol. XXVI, Nov. 18, '05, p. 933.

Date of information, Apr., 1906. z

For map of road see page 415.

MILWAUKEE LIGHT, HEAT & TRACTION CO.—Chartered Dec. 14, 1896. Annual meeting third Monday in Feb.

This company owns the following companies:

Milwaukee & Wauwatosa Motor Ry. Co. (successor to the Milwaukee & Wauwatosa Rapid Transit Co.) operating between Milwaukee and the town of Wauwatosa.

North Greenfield & Waukesha Electric Ry. Co., Waukesha Beach Electric Ry. Co., and Waukesha Electric Co., operating between Milwaukee, Waukesha and Waukesha Beach.

Milwaukee & Wauwatosa Motor Electric Co.
Milwaukee & Wauwatosa Electric Co. (Pabst line.)
Milwaukee, Racine & Kenosha Electric Ry. Co., operating between Milwaukee, Racine and Kenosha.
Belle City Electric Ry. Co., operating in Racine and connecting with the Milwaukee, Racine & Kenosha Ry.
Racine Gas Light Co.
South Milwaukee Electric Light & Power Co.
Badger Electric Co., Limited.
Milwaukee & Waukesha Electric Co.
Milwaukee & Muskego Lakes Electric Co.
Waukesha Electric Ry. Co.
Waukesha Beach Electric Ry. Co.

The company has a traffic agreement with the Milwaukee Electric Ry. & Light Co., by which the latter operates all the lines of the Traction Co.

CAPITAL STOCK, authorized and issued, $1,000,000, all in treasury of Milwaukee Electric Ry. & Light Co.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, $3,223,000; dated Mar. 15, 1899, due May 1, 1929; coupon, but may be registered; denom. $1,000; int. payable May and Nov. at office of City Trust Co., of New York, trustee of mortgage. These bonds are guaranteed principal and interest by the Milwaukee Electric Ry. & Light Co.

NOTE.—The company has the option of calling these bonds on any interest day at 110 and accrued interest.

OPERATION.—Year ending Dec. 31,

	1900.	1901.	1902.	1903.	1904.
Earn. from pass,etc.	$238,836	$264,123	$291,103	$352,619	$383,987
" " ltg.,etc...	53,810	61,108	63,658	70,283	77,968
" other sources.	117	146	40	30,029	30,273
Gross income.....	292,763	325,377	354,802	452,931	492,228
Operating expenses.	191,717	196,440	201,415	213,020	216,964
Gross inc. less oper. expenses.....	101,046	128,937	153,387	239,911	275,264
Deductions from earn.					
Taxes.....	5,477	7,317	7,982	16,916	23,098
Depreciation reserve.....				21,145	27,717
Int. on bonds & floating debt.	86,868	95,377	104,278	130,929	152,916
Net income.....	8,701	26,242	41,127	70,920	71,533
Dividends.....	8,701	13,121	20,564	50,000	50,000
Surplus.....		13,121	20,563	20,920	21,533

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.
Revenue and free passengers carried.....	4,072,479	4,383,414
Transfers.....	521,424	557,241

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.
Cost of road and equipment.....	$3,181,711	$3,685,963
Other permanent investments.....	500,000	500,000
Cash.....	5,086	
Bills and accounts receivable.....	30,000	60,000
Other assets.....	13	
Total.....	$3,716,810	$4,245,963
LIABILITIES.		
Capital stock.....	$ 500,000	$ 500,000
Funded debt.....	2,526,000	3,223,000
Accrued interest.....	22,850	30,533
Reserve accounts.....	29,781	50,905
Bills and accounts payable.....	357,664	125,505
Other liabilities.....	1,661	2,633
Profit and loss (surplus).....	278,854	313,387
Total.....	$3,716,810	$4,245,963

PLANT AND EQUIPMENT.—Miles of track (electric), 111; gauge, 4 ft. 8½ in.; 56 lb. and 75 lb. rail; 75 cars,of which 20 are single truck, 25 large interurban cars and 30 large trail cars.

OFFICERS.—Same as the Milwaukee Electric Ry. & Light Co.

DIRECTORS.—Same as the Milwaukee Electric Ry. & Light Co.

GENERAL OFFICE, 451 Broadway, Milwaukee, Wis.

POWER STATIONS, Racine, Wis., and Waukesha, Wis.

Date of information, Apr., 1905. z

For map of road see page 415.

Milwaukee Northern Railway Co.—This road is under construction and will connect Milwaukee, Cedarburg, Port Washington, West Bend, Sheboygan and Fond du Lac, consisting of about 112 miles of track.

PLANT AND EQUIPMENT.—Miles of track (electric), single, 112; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. J. M. Saemann, Sheboygan, Wis.; V. Pres. & Ch. Engr. F. W. Walker, Port Washington, Wis.; Sec. W. A. Comstock, Detroit, Mich.; Treas. H. A. Haigh, Detroit, Mich.; Audr. B. G. Broad, Port Washington, Wis.

GENERAL OFFICE, Port Washington, Wis.

POWER STATION, Port Washington; repair shop, Cedarburg.

Date of information, May, 1906. z d

NEENAH.

Population in 1880, 4,202, in 1890, 5,076, in 1900, 5,954.

MENASHA & NEENAH STREET RAILWAY CO.—Chartered 1885. This road has been absorbed by the Wisconsin Traction Light, Heat & Power Co., of Appleton, Wis.

Date of information, May, 1906. z

OSHKOSH.

Population in 1880, 15,748, in 1890, 22,836, in 1900, 28,284.

Winnebago Traction Co.—This company is a reorganization in 1900, of the Citizens' Traction Co., of Oshkosh, which was chartered in Jan., 1897, for 35 years. Franchises expire in 1932. The company operates the railway and an amusement park of 15 acres in Oshkosh and an interurban line extending to Neenah and Menasha, Wis., also the Oshkosh & Omro Interurban line. A 14 mile extension from Omro to Berlin is contemplated. Annual meeting first Wednesday after the 15th in April.

CAPITAL STOCK, authorized and issued, $650,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $1,000,000, outstanding $629,000, coupon, but may be registered; dated Apr. 1, 1900, due 1930; denom. $1,000, subject to call at 110 upon six weeks' notice; int. payable Apr. and Oct., at office of E. McMillin Co., New York; Trust Co. of America, New York, trustee of mortgage.

OPERATION.—Year ending Dec. 31,

	1903.	1904.	1905.
Gross income.....	$127,572	$133,887	$125,831
Operating expenses.....			86,540
Gross income less operating expenses....			39,291

OPERATING EXPENSES.

Year ending Dec. 31, 1903.	
General expenses.....	$12,368
Transportation expenses.....	58,983
Maintenance of way and structures " " equipment	11,160
Total.....	$82,511

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 60 lb. T rail; 38 motor cars; Hamilton-Corliss engines; Gen.

Please note date of information at end of each report.

Elec. dynamos; Babcock & Wilcox boilers, Wheeler heater, Worthington pumps.

PARKS AND AMUSEMENT RESORTS.—Owns two amusement parks.

OFFICERS.—Pres. R. H. Hackett, Oshkosh, Wis.; V. Pres. E. B. Kirk, Oshkosh, Wis.; Sec. A. H. Ostram, 40 Wall St., New York, N. Y.; Treas. S. M. Rothermel, Oshkosh, Wis.; Gen. Man. & Pur. Agt. E. B. Kirk, Oshkosh, Wis.; Ch. Engr. & Mast. Mech. M. J. Hill, Oshkosh, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Oshkosh, Wis.

REFERENCE.—Park, Vol. XVII, June 1, '01, p. 665.

Date of information, May, 1906. z

SHEBOYGAN.

Population in 1880, 7,314, in 1890, 16,359, in 1900, 22,962, in 1905, (local estimate), 28,000.

Sheboygan Light, Power & Railway Co.—Chartered June, 1895. Municipal franchise granted in 1895 in perpetuity. Annual meeting first Monday in July. This company is a consolidation of the Sheboygan City Ry. Co. and the Electric Lighting Co., and now operates an extension of 6 miles to Sheboygan Falls and a 14 mile extension to Plymouth; total population served 48,000.

CAPITAL STOCK, authorized, $750,000, issued, $400,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $400,000; dated Apr. 1, 1896, due 1926; denom. $1,000; int. payable Apr. and Oct., at office of Mercantile Trust Co., New York, trustee of mortgage.

First consolidated mortgage 5 p. c. gold bonds, authorized $2,500,000, issued, $600,000; dated July 1, 1903, due 1933; denom, $1,000; int. payable Jan. and July at office of Mercantile Trust Co New York, trustee of mortgage.

NOTE.—Of the first mortgage bonds, $10,000 are redeemable annually by lot at 100, up to $100,000. The new bonds may be called for payment on six weeks' notice at 105 and int.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income	$103,471	$117,626	$124,271

PLANT AND EQUIPMENT.—Miles of track (electric), 31, of which 14 are on private right of way; gauge, 4 ft. 8½ in.; 48 lb. and 60 lb. T rail; 17 motor cars and 5 trail cars; 2,500 H. P. station plant; Allis-Chalmers engines; Stanley generators; Stanley and Walker motors; Brill and Stephenson cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Lake View Park and hotel.

OFFICERS.—V. Pres. F. A. C. Perrine, 60 Wall St., New York, N. Y.; Sec. J. A. Chesney, 19 West St., Pittsfield, Mass.; Treas., Gen. Man. & Pur. Agt. Ernest Gonzenbach, Sheboygan, Wis.; Supt. Ry. H. J. Rogel; Ch. Engr. W. D. Voth; Elec. H. F. Pagel.

DIRECTORS.—W. W. Gamwell, C. C. Chesney and J. A. Chesney, Pittsfield, Mass.; F. A. C. Perrine and W. O. Morgan, New York, N. Y.; F. Karste; G. Huetta, F. Geele and S. P. Steffen, Sheboygan, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, 428 North 8th St., Sheboygan, Wis.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 664.

Date of information, May, 1906. z

SHEBOYGAN FALLS.

Population in 1900, 1,301, in 1905, 1,500.

Sheboygan-Elkhart Lake Railway & Electric Co.—Chartered Aug., 1091, in perpetuity. Franchise granted, Oct., 1901, for fifty years. Annual meeting first Tuesday in Jan. This road is now under construction. It will connect Sheboygan, Sheboygan Falls, Waldo (pop. 200), Plymouth and Elkhart Lake (500), and will serve a population of 60,000.

CAPITAL STOCK, authorized, $700,000.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $800,000; First Trust & Savings Bank, Chicago, Ill., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 29, of which 27 miles are on private right of way; gauge, 4 ft. 8½ in.; 60 lb. rail; 6 motor cars, 4 trail cars; 2,400 H. P. station plant.

PARKS AND AMUSEMENT RESORTS.—Controls four amusement parks.

OFFICERS.—Pres. George Brickbauer; Sec. Wm. H. Buck; Treas. Stedman Thomas; Elec. Engr. Peter P. Brueckbauer; Ch. Engr. O. B. Joerns.

DIRECTORS.—John M. Saemann, C. A. Dean, Sheboygan, Wis.; Stedman Thomas, Sheboygan Falls, Wis.; George Brickbauer, Peter P. Brickbauer, Elkhart Lake, Wis.

POWER STATION AND REPAIR SHOPS, Elkhart Lake and Sheboygan; car barns, Sheboygan Falls, Wis.

Date of information, May, 1906. z d

WALWORTH.

Chicago, Harvard & Geneva Lake Railway Co.—Chartered July 31, 1899. This road was placed in operation in 1899, connecting Walworth and Fontana, Wis., with Harvard, Big Foot and Chicago, Ill. Hauls steam-road freight cars.

CAPITAL STOCK, authorized and issued, $150,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $150,000, issued, $125,000; int. payable May and Nov.

OPERATION.—Year ending	Dec. 31, 1903.	June 30, 1904.
Earnings from passengers	$14,035	$14,151
" " other sources	6,599	7,326
Gross income	20,634	21,477
Operating expenses	16,877	17,367
Gross income less operating expenses	3,758	4,110
Deductions from earnings.		
Interest on funded debt	6,250	6,250
Taxes		244
Net deficit	2,492	2,384

OPERATING EXPENSES.

Year ending	Dec. 31, 1903.	June 30, 1904.
General expenses	$ 3,663	$ 3,197
Transportation expenses	10,384	11,462
Maintenance of way and buildings	1,598	1,542
" " equipment	1,232	1,166
Total	$16,877	$17,367

STATISTICS OF TRAFFIC.

Year ending	Dec. 31, 1903.	June 30, 1904.
Passengers carried		126,000
Passenger car miles run	83,028	90,000
Freight and express car miles run		36,000
Passenger receipts per car mile	$.248	$.17
Operating expenses per car mile	.203	.1378

BALANCE SHEET.—Dated	Dec. 31, 1903.	June 30, 1904.
ASSETS.		
Cost of road and equipment	$280,359	$296,534
Profit and loss (deficit)	1,744	14,806
Total	$282,103	$311,340
LIABILITIES.		
Capital stock	$150,000	$150,000
Funded debt	125,000	125,000
Accrued interest	6,250	31,250
Bills and accounts payable	353	4,730
Other liabilities	500	360
Total	$282,103	$311,340

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.; 60 lb. T rail; 7 motor cars and 6 trail cars; 2-250 K. W. West. generators; Gen. Elec. motors.

PARKS AND AMUSEMENT RESORTS.—Controls Reids Park and reaches Lake Geneva.

OFFICERS.—Pres. L. S. Owsley, Chicago, Ill.; V. Pres. A. L. Dewar, Chicago, Ill.; Sec. H. H. Windsor, Chicago, Ill.; Treas. F. H. Roeschlaub, Chicago, Ill.; Gen. Man. & Pur. Agt. H. T. Windsor, Walworth, Wis.; Elec. Engr. L. W. Wheeler; Engr. Power Station, Fred. Christensen.

DIRECTORS.—L. S. Owsley, A. L. Dewar and F. H. Roeschlaub, Chicago, Ill.; H. T. Windsor and L. C. Church, Walworth, Wis.

GENERAL OFFICE, POWER STATION AND REPAIR SHOPS, Walworth, Wis. Office of President and Treasurer, 135 Adams St., Chicago, Ill. Secretary's Office, Journal Bldg., Chicago, Ill.

REFERENCES.—Description of park (brief), Vol. XVII, Feb., '01, p. 180; description of road, Vol. XIX, Jan. 7 '02, p. 721 (ill.)

Date of information, May, 1906. z d

WAUPACA.

Population in 1890, 2,127, in 1900, 3,000, in 1905 (local estimate), 2,953.

Waupaca Electric Light & Railway Co.—State charter granted in June, 1898, in perpetuity; municipal franchise granted 1898 for 50 years. Annual meeting in Jan. The lighting plant of this company has been in operation since 1888. The railway was placed in operation July 17, 1899, as an interurban road. The line connects Waupaca, the Wisconsin Veterans' Home, and Grand View Hotel at the Chain of Lakes.

CAPITAL STOCK, authorized, $125,000, issued, $76,000; par value, $100 per share.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $42,000; dated June 1, 1898, due $2,000 annually, beginning Nov. 1, 1899; denom. $1.000; int. payable May and Nov., at office of American Exchange National Bank in New York City; trustee of mortgage, Milwaukee Trust Co., of Milwaukee, Wis.

Interest and principal have been paid when due; $28,000 now outstanding.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from passengers	$ 8,698	$ 9,365	$ 9,270	$10,433
" " lighting	7,933	7,522	8,472	8,611
" " other sources		1,209	2,274	2,330
Gross income	16,631	18,093	20,016	21,374
Operating expenses	*9,107	7,670	8,366	10,427
Gross inc. less operating exps	7,524	10,423	11,650	10,947
Deductions from earnings.				
Interest on bonds	2,040	1,920	1,920	1,800
Maintenance		970	1,529	1,775
Taxes		353	404	534
Supplies				1,699
Rentals		100	20	135
Bonds	2,000	2,000	2,000	2,000
Net income	3,364	4.960	7,650	3,004
Paid for new construction		3,530	4,986	6,172
Per cent. oper.exp. to gross rec'pts	54.7	42.4	41.3	48.8

* Includes taxes and rentals.

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road, equipment, lighting plant	$117.000	$120,530	$125,515	$125,412
Bills receivable				92
Cash	260	380	490	187
Material and supplies	708	1,350	1,578	2,100
Total	$117,968	$122,260	$127,583	$127,791
LIABILITIES.				
Capital stock	$75,000	$75,000	$76,000	$76,000
Funded debt	34,000	32,000	30,000	28,000
Accrued interest	340	320		
Bills and accounts payable	9,645	200		1,800
Profit and loss (surplus)	8,428	14,940	21,583	21,991
Total	$117,968	$122,260	$127,583	$127,791

PLANT AND EQUIPMENT.—Miles of track (electric), 5; gauge, 4 ft. 8½ in.; 50 lb. rail; 11 cars, of which 4 are motor cars, 4 trail cars, 1 baggage car and 2 freight cars; 375 H. P. station plant (210 water and 165 steam power); Erie City engine; Leffell water wheel; Gen. Elec., Woods and Ft. Wayne generators; Gen. Elec. motors; Jewett cars; Peckham and Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Controls Grand View Hotel.

OFFICERS.—Pres. A. M. Penney, Waupaca, Wis.; V. Pres. W. H. Lord, Waupaca, Wis.; Sec., Gen. Man. & Pur. Agt. Irving P. Lord, Waupaca, Wis.; Treas. P. M. Olfsen, Waupaca, Wis.; Supt. E. B. Fisher; Ch. Engr. W. C. Rasmussen.

DIRECTORS.—A. M. Penney, Irving P. Lord, Wallace H. Lord, P. M. Olfson and Chas. Churchill.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Waupaca, Wis.

Date of information, May, 1906. z

CANADA.

BRITISH COLUMBIA.

NELSON.

Population in 1902, 5,500.

Nelson Electric Tramway Co.—This road has been leased to the City of Nelson.

CAPITAL STOCK, authorized and issued, $250,000

FUNDED DEBT.—5 p. c. bonds, authorized, $50,000, sold, $35,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 3; gauge, 4 ft. 8½ in.; 60 lb. T rail; 3 motor cars, Canada Gen. Elec. 300 K. W. generator and 35 H. P. motors; Duplex cars; McGuire trucks; power purchased.

PARKS AND AMUSEMENT RESORTS.—Controls the Lake Park.

OFFICERS.—Pres. Henry G. Croasdaile; Supt. J. McPhee; Mast. Mech. Q. Weeks.

GENERAL OFFICE AND REPAIR SHOP, Nelson, B. C.

REFERENCE.—Description of park (brief), Vol. XVII, June 1, '01, p. 665.

Date of information, Feb., 1905. d z

NEW WESTMINSTER.

Population in 1904, 8,000.

BRITISH COLUMBIA ELECTRIC RAILWAY CO., LTD.—(For full report see Vancouver.)

PLANT AND EQUIPMENT.—Miles of track, electric (New Westminster division), 18; gauge, 4 ft. 8½ in.; 40 to 60 lb. T rail; 12 passenger motor cars, 4 freight motor cars, 2 flat cars and 10 dump cars; 2 Edison generators, 400 K. W.; Ideal engines, 500 H. P.; Doty boilers, 600 H. P.

GENERAL OFFICERS.—Chairman R. M. Horne-Payne, London, Eng.; Man. Director, J. Buntzen, London, Eng.; Gen. Man. R. H. Sperling, Vancouver, B. C.; Local Man. F. R. Glover, New Westminster, B. C.; Traffic Man. D. A. Shiles, New Westminster, B. C.

LOCAL OFFICE, Columbia St., New Westminster, B. C.

Date of information, May, 1906. z

VANCOUVER.

Population in 1904, 35,000, in 1906, 45,000.

British Columbia Electric Railway Co., Ltd.—This company is the successor to the Consolidated Ry. & Light Co. The company owns and operates the electric railway systems of Vancouver, Victoria and New Westminster, with connecting interurban lines.

CAPITAL STOCK.—Preferred 5 p. c. cumulative perpetual authorized and issued, $1,460,000; preferred ordinary stock, authorized and issued, $1,460,000; deferred ordinary stock, authorized and issued, $1,946,666; total, $4,866,666.

FUNDED DEBT.—4½ p. c. bonds, authorized, $2,287,332, issued, $2,251,292.

OPERATION.—Combined earnings, year ending June 30,

	1903.	1904.	1905.
Earnings from railway	$391,243	$451,189	$518,454
" " electric lighting	281,639	360,138	260,256
Gross income	672,882	811,327	903,014
Operating expenses	448,535	526,331	573,487
Gross income less operating expenses	224,347	284,996	329,527

PLANT AND EQUIPMENT (Vancouver division).—Miles of track (electric), 17; gauge, 4 ft. 8½ in.; 40 lb., 56 lb. and 70 lb. T and girder rail; 48 motor cars, 2 construction cars, 1 flat car, 2 dump cars, 2 snow plows; Gen. Elec. and West. motors; 6 Gen. Elec. T. H. and West. generators, 886 K. W. capacity; water power plant, 4–1500 K. W. West. generators, direct connected to 3000 H. P. Pelton wheels.

PARKS AND AMUSEMENT RESORTS.—Reaches Stanley Park, Central Park and English Bay.

OFFICERS.—Chairman R. M. Horne-Payne, London, Eng.; Sec. B. H. Binder, London, Eng.; Gen. Man. R. H. Sperling, Vancouver; Asst. Man. F. Hope; Gen. Supt. J. Milne, Vancouver; Comptroller W. F. Gitchell, Vancouver; Asst. Supt. W. V. Hunt, Vancouver; Pur. Agt. W. H. Hazlitt, Vancouver; Mast. Mech. J. H. Hughes, Vancouver.

DIRECTORS.—R. M. Horne-Payne (Chairman), T. B. Brown, E. L. Evan-Thomas, M. R. Gifford, G. P. Norton, R. K. Sperling, J. Buntzen.

HEAD OFFICE, 28-31 Bishopsgate St. Within, London, Eng.

LOCAL OFFICE, Carroll & Hastings Sts., Vancouver, B. C.

POWER STATIONS.—Lake Buntzen; sub-stations, Vancouver, Burnaby, New Westminster, Lulu Island and Steveston.

CAR BUILDING SHOPS.—New Westminster.

REPAIR SHOPS.—Vancouver.

Date of information, May, 1906. z

VICTORIA.

Population in 1903, 25,000.

BRITISH COLUMBIA ELECTRIC RAILWAY CO., LTD.—(For full report see Vancouver.)

PLANT AND EQUIPMENT (Victoria division).—Miles of track (electric), 15; gauge 4 ft. 8½ in.; 40 lb. to 56 lb. T to 104 lb. girder rail; 22 motor cars, 1 repair car, 1 flat car and 4 dump cars; Gen. Elec. West. and Edison motors; 4 Gen. Elec. generators; 2300 K. W. capacity; 4500 H. P. Pelton water wheels, with a reserve steam plant of 700 H.P.

PARKS AND AMUSEMENT RESORTS.—Controls Oak Bay Park and reaches Beacon Hill and "The Gorge."

OFFICER.—Local Man. A. T. Goward.

Date of information, May, 1906. z

MANITOBA.

WINNIPEG

Population in 1900 (local estimate), 52,000, in 1904 (local estimate), 75,000.

Winnipeg Electric Railway Co.—This company is a consolidation of the Winnipeg Electric Street Ry. Co. and the Winnipeg General Power Co. The Winnipeg Electric Street Ry. Co. was chartered and holds municipal franchise, granted in 1892, for 35 years. The Winnipeg

Please note date of information at end of each report.

Street Ry. Co., the Manitoba Electric & Gas Light Co. and the North West Electric Co. were absorbed by the Winnipeg Electric Street Ry. Co. This company controls all the street railway, gas, electric power and commercial electric lighting business of Winnipeg and St. Boniface. Annual meeting fourth Wednesday in Jan.

FRANCHISES.—The company has charter rights unlimited in time for gas, electric light and power business in Winnipeg and vicinity. The street railway franchise is exclusive in Winnipeg until 1927, and in St. Boniface until 1943. At the expiration of the franchises the city and town respectively, must either buy the railway plant or extend the franchise.

CAPITAL STOCK, authorized and issued, $4,000,000.

FUNDED DEBT.—First refunding mortgage 5 p. c. sinking fund gold bonds, authorized, $5,000,000, issued, $4,000,000 (of which $1,000,000 is held in escrow to take up bonds of Winnipeg Electric Street Ry. Co. due Jan. 1, 1927); held in treasury for extensions and improvements, $1,000,000.

NOTE.—The company is obliged to pay annually to the trustee, to provide for a sinking fund, a sum equal to 1½ p. c. of the par value of bonds outstanding, from 1915 to 1924 inclusive, and 2 p. c. from 1925 to 1943 inclusive.

OPERATION.—Year ending Dec. 31,	June 30, 1903.	June 30, 1904.	Dec. 31, 1904.	Dec. 31, 1905.
Gross earnings	$568,226	$338,503	$831,737	$1,119,769
Operating expenses and taxes	320,203	176,503	427,754	575,747
Gross income less oper. exps.	248,023	162,000	403,983	544,022
Fixed charges				149,570
Net income				394,452
Dividends				200,000
Surplus				194,452
Total surplus				546,053

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1904.	1905.
Passengers carried	9,504,051	13,081,249
Transfers	2,497,952	1,682,685

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Cost of road and equip., bldgs., Elec. Lt. Plant, etc.	$9,125,836
Stores	84,220
Accounts receivable	149,463
Cash on hand	6,944
Total	$9,366,463

LIABILITIES.

Capital stock	$4,000,000
Funded debt	3,500,000
Accounts payable	226,472
Due city	29,183
Other liabilities	4,969
Bank of Montreal	918,904
Suspense	140,882
Profit and loss (surplus)	546,053
Total	$9,366,463

PLANT AND EQUIPMENT.—Miles of track (electric), 37; gauge, 4 ft. 8½ in.; 55 lb. and 70 lb. T rail; 100 cars; 4,600 H. P. station plant; Lawrie and Goldie & McCullough engines; Can. Gen. Elec. dynamos; Can. Gen. Elec. and West motors; Toronto and Patterson & Corbin cars; Curtis and Peckham trucks.

PARKS AND AMUSEMENT RESORTS.—Owns and controls River Park.

OFFICERS.—Pres. Wm. MacKenzie, Toronto, Ont.; V. Pres. Wm. Whyte, Winnipeg; Sec & Treas. F. M. Morse, Winnipeg; Audr. W. A. Henderson, Winnipeg; Gen. Man. & Pur. Agt. W. Phillips, Winnipeg.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Winnipeg, Man.

Date of information, May, 1906. z

NEW BRUNSWICK.

ST. JOHN.

Population in 1881, 26,127, in 1891, 24,184, in 1901 (local estimates), 45,000.

The Saint John Railway Co.—Charter granted Apr. 1, 1894 for 40 years. This company owns and operates the street railway, gas works and electric lighting plant of St. John. Annual meeting second Wednesday in June.

CAPITAL STOCK, authorized, $800,000, issued, $779,700; held in treasury, $20,300.

FUNDED DEBT.—5 p. c. gold coupon bonds, authorized, $700,000, issued, $675,000; held in treasury, $25,000; denom. $100 and $500; int. payable May and Nov. at the office of the Bank of Montreal, St. John, N. B.; Edward C. Jones, trustee of mortgage.

OPERATION.—Year ending	June 30, 1904.	Apr. 30, 1905.
Earnings from passengers		$117,432
" " other sources		163,137
Gross income	$264,141	280,569
Operating expenses	180,337	186,159
Gross income less operating expenses	83,804	94,410
Deductions from earnings.		
Interest on funded debt		33,750
Taxes		8,625
Net income		52,035
Dividends paid		44,627
Surplus for year		7,408
Total surplus		129,395

STATISTICS OF TRAFFIC.

Year ending Apr. 30, 1905.	
Passengers carried	2,824,782
Transfer passengers carried	682,612
Car miles run	522,047

BALANCE SHEET.—Dated Apr. 30, 1905.

ASSETS.

Cost of road and equipment	$1,587,419
Cash on hand	8,462
Bills and accounts receivable	31,014
Material and supplies	19,514
Total	$1,646,409

LIABILITIES.

Capital stock	$ 779,700
Funded debt	675,000
Bills and accounts payable	62,314
Profit and loss (surplus)	129,395
Total	$1,646,409

PLANT AND EQUIPMENT.—Miles of track (electric), 15.5; gauge, 4 ft. 8½ in.; 74 lb. special T rail; 35 motor cars; West. dynamos and motors; 5,000 H. P. Laurie Engine Co. and R. Armstrong engines; Can. Gen. Elec. generators; Ottawa Car Co. cars; Peckham, Montreal Steel Co. and Curtis trucks.

PARKS AND AMUSEMENT RESORTS.—Reaches Seaside Park.

OFFICERS.—Pres. James Ross, Montreal, Que.; V. Pres. H. H. McLean, St. John; Sec. & Treas. H. M. Hopper; Gen. Man. & Pur. Agt. W. Z. Earle, St. John; Audr. Alfred Seely, St. John, N. B.; Elec. H. A. Brown, St. John; Ch. Engr. of Power Station, Thomas Irwin, St. John.

DIRECTORS.—James Ross and M. Neilson, Montreal, Can.; H. H. McLean, R. B. Emerson, H. B. Robinson, James Manchester, Wm. Downie, J. J. Tucker, all of St. John, N. B., Can.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, St. John, N. B.

REFERENCE.—Description of road (brief), Vol. XXI, Mar. 21, '03, p. 444.

Date of information, May, 1906. z

NOVA SCOTIA.

HALIFAX.

Population in 1881, 36,100, in 1891, 38,556, in 1901 (local estimate), 41,500, in 1904 (local estimate), 42,000.

Halifax Electric Tramway Co., Ltd.—Charter and municipal franchise granted Mar. 20, 1895, in perpetuity. Annual meeting second Monday in Feb. This company owns all the property and franchises of the Nova Scotia Power Co., Ltd., the Halifax Street Ry. Co., the Halifax Illuminating & Motor Co., and the Gas Company. The franchises of the company embrace the right to operate the electric railway, (described below) and to carry on an electric lighting, gas and motor business. The street railway franchise is exclusive for 20 years. Operation commenced in Feb., 1896. This company owns the lighting plant of the city, including 34,000 incandescent and 360 arc lights, pole lines, stations, etc.

CAPITAL STOCK, authorized, $1,500,000, issued, $1,350,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold registered bonds, authorized and issued, $600,000; dated Oct. 1, 1895, due Jan. 1, 1916; denom. $1,000; int. payable Jan. and July, at office of Bank of Nova Scotia, of Halifax and Montreal; trustee of mortgage, Eastern Trust Co., of Halifax.

OPERATION.—Year ending Dec. 31,	1902.	1903.	1904.	1905.
Earnings from passengers	$143,746	$150,187	$158,187	$152,034
" " light and power.		134,928	152,703	153,593
" " other sources	170,415	80,260	68,575	64,741
Gross income	314,161	365,375	379,465	370,368
Operating exps. and taxes	189,942	240,813	211,941	231,594
Gross income less oper. exps.	124,219	124,562	167,524	138,774

Please note date of information at end of each report.

[illegible]

Sydney & Glace Bay Railway Co.—[illegible]

[illegible]

[illegible]

OFFICERS.—Pres. R. Caie; V. Pres. Wm. Burrill; Sec. Treas. & Pur. Agt. B. G. Burrill; Elec. Engr. Geo. Foulis; Audr. J. V. Bingay; Mast. Mech. L. Rood.

GENERAL OFFICE AND POWER STATION, Yarmouth, N. S.

Date of information, July, 1904. d b

ONTARIO.

AURORA.

Schomberg & Aurora Railway Co.—This company proposes to extend its lines 9 miles west of Schomberg.

PLANT AND EQUIPMENT.—Miles of track (steam), 16; 15 cars; 2 locomotives.

OFFICERS.—Pres. Wm. MacKenzie; Man. W. H. Moore.

GENERAL OFFICE, Toronto, Ont.

Date of information, May, 1905. z

AYLMER.

London, Aylmer & North Shore Electric Railway Co.—This company is constructing an electric railway 45 miles in length from London, Ont., to Pt. Burwell, Ont.

OFFICERS.—Pres. & Gen. Man. Frank Hassler, Detroit, Mich.; 1st V. Pres. & Mech. Engr. M. E. Lyon, Aylmer; Sec. Eugene W. Davis, Aylmer; Treas. W. E. Stevens, Aylmer; Pur. Agt. W. Wamock, Aylmer, Ont.

GENERAL OFFICE (during construction), Aylmer, Ont.

POWER STATION AND REPAIR SHOP, Aylmer, Ont.

Date of information, May, 1906. z d

BERLIN.

Population in 1902, 10,000, in 1905, 11,000; Waterloo, in 1902, 4,000, in 1905, 4,500.

Berlin & Waterloo Street Railway Co., Limited.—Annual meeting in July. This company leases and operates the Berlin and Bridgeport Electric Street Ry.

CAPITAL STOCK, authorized, $50,000, issued, $30,750.

PLANT AND EQUIPMENT.—Miles of track (electric), owned, 3.2, leased, 2.5; gauge, 4 ft. 8½ in.; 45 lb. to 65 lb. T rail; 8 cars, 9 trail cars; Gen. Elec and West. dynamos and motors; Can. Gen. Elec. and Ottawa cars; Peckham trucks; power rented.

PARKS AND AMUSEMENT RESORTS.—Reaches Bridgeport and large Casino and Assembly Hall on Bank of Grand River.

OFFICERS.—Pres. W. H. Breithaupt; V. Pres. A. L. Breithaupt; Sec. Alex. Millar; Supt. V. S. McIntyre.

DIRECTORS.—W. H. Breithaupt, A. L. Breithaupt, J. S. Anthes, Alex. Millar, Geo. Bruce.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Berlin, Ont.

Date of information, May, 1906. d z

BRANTFORD.

Population in 1881, 8,107, in 1900, (local estimates), 18,500.

Grand Valley Railway Co.—This company is owned and operated by the Von Echa Co., Brantford. This company is constructing 26 miles of road, of which 8 miles is completed and in operation. Connects Brantford, Paris, Glen Morris and Galt. The company expects to build the St. George branch this spring (1906).

CAPITAL STOCK, authorized, $1,000,000, issued, $700,000.

FUNDED DEBT.—$340,000 bonds issued.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$21,248
" " other sources	3,837
Gross income	25,085
Operating expenses	19,679
Gross income less operating expenses	5,406

PLANT AND EQUIPMENT.—Miles of track (electric), 26 (under construction); of which 8 are in operation; gauge, 4 ft. 8½ in.; 10 cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Grand Valley Park.

OFFICERS.—Pres. A. J. Pattison, Toronto, Ont.; Sec. & Pur. Agt. A. J. Pattison, Jr., Brantford; Treas. A. J. Pattison, Brantford; Supt. Alex. Easton, Brantford; Audr. Fred. Frank, Brantford.

GENERAL OFFICE AND REPAIR SHOP, Brantford, Ont.

POWER STATION, Blue Lake, Ont.

Date of information, May, 1906. z d

BRANTFORD STREET RAILWAY CO.—Owned and operated by the Grand Valley Ry. Co.

CAPITAL STOCK, authorized, $200,000, paid in, $20,000.

FUNDED DEBT, $125,000.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$12,438
" " other sources	5,721
Gross income	18,159
Operating expenses	14,717
Gross income less operating expenses	3,442

PLANT AND EQUIPMENT.—Miles of track (electric), 10; gauge, 4 ft. 8½ in.; 40 lb. and 65 lb. T rail; 14 motor cars; Wheelock engines; Thresher dynamos; West. motors; Patterson & Corbin cars.

PARKS AND AMUSEMENT RESORTS.—Owns Mohawk Park.

OFFICERS.—Same as above company.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Brantford, Ont.

Date of information, May, 1906. d z

CORNWALL.

Population in 1890, 2,033, in 1900, (local estimates), 9,800.

The Cornwall Electric Railway, Light & Power Co.—This company is the successor to the Cornwall Electric Street Ry. Co.

CAPITAL STOCK, authorized and issued, $100,000.

FUNDED DEBT, issued, $100,000.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$12,501
" " other sources	7,457
Gross income	19,958
Operating expenses	19,482
Gross income less operating expenses	476

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 56 lb. steel T rail; 11 cars; Robb engines; Can. Gen. Elec. dynamos and motors; Can. Gen. Elec. and Rathbun cars.

PARKS AND AMUSEMENT RESORTS.—Reaches St. Lawrence Park.

OFFICERS.—Pres. Jas. Tasker; V. Pres. A. MacPherson; Sec. & Treas. W. G. Talbot; Audr. J. Ross, Montreal, Que.; Gen. Man. Pur. Agt. Ch. Engr. & Elec. S. W. Bradley.

GENERAL OFFICE, Second St.

POWER STATION.—South of Cornwall Canal; repair shop, North of Cornwall Canal.

Date of information, July, 1905. z

GALT.

Population in 1900, 9,000, in 1903 (three towns), 15,000.

Galt, Preston & Hespeler Street Railway Co., Limited.—This is a combined passenger and freight road. The company operates the Preston & Berlin Ry., 17 miles in length, and connects Galt, Preston, Hespeler, Freeport, Centreville, Berlin and Waterloo.

CAPITAL STOCK, authorized, $100,000, issued, $49,850.

FUNDED DEBT, authorized, $100,000, issued, none.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$28,074
" " other sources	12,943
Gross income	41,017
Operating expenses	38,743
Gross income less operating expenses	2,274

PLANT AND EQUIPMENT.—Miles of main line 19, of sidings 2, total track (electric), 21; gauge, 4 ft. 8½ in.; 56 lb. T rail; 20 cars, of which 15 are motor cars and 5 trail cars; 250 H. P. station plant; Wheelock engines; West and Gen. Elec. dynamos and motors; Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Idylwild Park.

OFFICERS.—Pres. & Gen. Man. Martin N. Todd, Galt; V. Pres. Geo. D. Forbes, Hespeler; Sec. & Treas. W. H. Lutz, Galt; Asst. Sec. & Asst. Treas. M. McLaren; Supt. P. Clemins, Preston; Elec. M. Kirkwood, Preston.

DIRECTORS.—Frederick Clare, H. P. Timmerman, H. McCulloch, Jr., M. N. Todd, George D. Forbes.

GENERAL OFFICE, North Water St., Galt, Ont.

POWER STATION AND REPAIR SHOP, Preston.

Date of information, May, 1906. z d

GUELPH.

Population in 1890, 9,890, in 1898, 11,500, in 1905 (local estimate), 13,000.

Guelph Radial Railway Co., Ltd.—Municipal franchise granted in 1905 for 30 years. This company is controlled and operated by the city of Guelph. Annual meeting in Mar.

CAPITAL STOCK, $108,000.

OPERATION.—Year ending

	June 30, 1904.	Sept. 30, 19 5.
Earnings from passengers	$17,112	$22,310
" " other sources	2,777	2,309
Gross income	19,889	24,619
Operating expenses	18,089	20,106
Gross income less operating expenses	1,800	4,513

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track (electric), 8.5; 56 lb. and 60 lb. T rail; 4 cars; 2–150 H. P. boilers; 1–150 H. P. engine; 1–110 K. W. generator; Can. Gen. Elec. motors and cars; Blackwell trucks.

PARKS AND AMUSEMENT RESORTS.—Riverside Park, Skating Park, Toboggan Slide.

OFFICERS.—Pres. J. W. Lyon; V. Pres. J. J. Drew; Treas. G. B. Ryan; Gen. Man. & Pur. Agt. J. J. Hackney, all of Guelph, Ont.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Guelph, Ont.

Date of information, May, 1906. z

HAMILTON.

Population, in 1900, 60,000.

Hamilton Cataract Power, Light & Traction Co.—This company is a reincorporation of the Hamilton Electric Light & Cataract Power Co., Ltd., and owns and operates the Hamilton Street Ry. the Hamilton and Dundas Ry., the Hamilton Radial Electric Ry., the Hamilton Electric Light & Power Co. and Dundas Electric Co., which were consolidated and acquired by the Cataract Power Co. of Hamilton (Ltd.). The company controls the entire power, light and street railway business in Hamilton and vicinity, and serves a population of 70,000. The lease from the Canadian Government runs for 21 years, with the privilege of two renewals, making the entire life of the lease 63 years.

CAPITAL STOCK.—Common, authorized and issued, $1,700,000; preferred, 5 p. c. cumulative, authorized, $3,300,000, issued, $2,558,200.

FUNDED DEBT.—First and refunding mortgage 5 p. c. gold bonds, authorized, $5,000,000, issued, (see note); dated, Apr. 1, 1903, due 1943; denom. $1,000; int. payable Apr. and Oct., in Hamilton or New York City; National Trust Co., Ltd., Toronto, trustee of mortgage.

NOTE.—The first and refunding mortgage bonds may be issued as follows: $300,000 for additional power development; $700,000 for additions and improvements being made to hydraulic power station, electrical equipment, transmission lines and street railway system; $2,800,000 for further permanent extensions and additions, or, with the consent of N. W. Harris & Co., for acquiring as an entirety, gas, electric light, power or electric railway properties. $1,200,000 are deposited with the trustee to retire $100,000 of Hamilton & Dundas Street Ry. Co's. 5 p. c. bonds, due July 2, 1917, and $1,100,000 of the Hamilton Electric Light & Cataract Power Co's. 5 p. c. bonds, due Oct. 1, 1929. The mortgage provides for a sinking fund to be invested in underlying bonds if obtainable on a 4 p. c. interest basis, otherwise to be applied to the purchase of the first and refunding mortgage bonds.

OPERATION.—Year ending Dec. 31,	1903.	1904.	1905.
Gross income all departments	$651,724	$761,170	$878,164
Operating expenses	383,763	463,646	502,220
Gross income less operating expenses	267,961	297,524	375,944
Deductions from earnings.			
Interest on all bonds outstanding	87,663	98,707	139,637
Net income	180,298	198,817	236,307

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Investment account	$8,238,095
Supplies on hand	74,237
Insurance, unexpired	4,286
Accounts receivable	65,971
Customers' accounts due, but not collected	97,564
Bills receivable	700
Cash on deposit	25,581
Cash on hand	12,455
Trustees of bonds	4,846
Suspense accounts	5,296
Cataract Syndicate securities	51,010
Total	$8,580,039

LIABILITIES.

Capital stock, preferred	$2,895,700
" " common	1,700,000
Bonded debt	3,378,600
H. E. L. & C. P. Co. bonds, originally $1,100,000	1,090,000
H. C. P., L. & T. Co. (Ltd.)	1,604,000
Hamilton Street Ry	500,000
Hamilton & Dundas Street Ry	100,000
Lincoln Electric Light & Power Co., originally $75,000	71,000
Mortgages	13,600
Bills payable	101,369
Accounts payable	105,561
Accrued bond interest	43,340
Accrued track rental	19,596
Dividends unpaid	100,157
Profit and loss { Sinking fund, H. & D. bonds, $2,622	
Profit and loss { Surplus earnings, $233,094	235,717
Total	$8,580,039

PLANT AND EQUIPMENT.—Miles of track (electric), 52; 100 cars.

OFFICERS.—Pres. J. M. Gibson; V. Pres. James Dixon; Treas. J. R. Moodie; Sec. & Gen. Man. W. C. Hawkins; Pur. Agt. J. B. Griffith; Traction Man. C. K. Green.

GENERAL OFFICE, King and Catharine Sts., Hamilton, Ont.

POWER STATIONS, Hamilton and Power Glen near St. Catharines.

Date of information, May, 1906. z d

HAMILTON STREET RAILWAY CO.—Chartered 1873. New electric franchise dates from 1892. This property is owned and operated by the Hamilton Cataract Power, Light & Traction Co.

CAPITAL STOCK, $205,000.

FUNDED DEBT.—First mortgage 4½ p. c. currency coupon bonds, $500,000; dated Dec. 22, 1898, due Dec. 22, 1928; denom. $1,000; int. payable June and Dec. at office of Bank of Commerce, Hamilton, Ont.; trustees of mortgage, J. M. Gibson and Geo. A. Cox.

Date of information, May, 1906. z

HAMILTON & DUNDAS STREET RAILWAY.—This property is owned and operated by the Hamilton Cataract Power, Light & Traction Co.

Date of information, May, 1906. z

HAMILTON RADIAL ELECTRIC RAILWAY CO.—This property is owned and operated by the Hamilton Cataract Power, Light & Traction Co.

Date of information, May, 1906. z

HAMILTON, GRIMSBY & BEAMSVILLE ELECTRIC RAILWAY CO.—Chartered in 1892, in perpetuity, by special act of legislature. Annual meeting fourth Wednesday in Jan. Commenced operation Oct. 18, 1894. This road is controlled by the Hamilton Cataract Power, Light & Traction Co.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $100,000, issued, $85,000; dated Nov. 1, 1894, due May 1, 1924; denom. $500; int. payable at office of Imperial Bank of Toronto; trustees of mortgage, A. E. Jarvis and D. R. Wilkie.

OPERATION.—Year ending June 30, 1904,	
Earnings from passengers	$47,419
" " other sources	18,347
Gross income	65,766
Operating expenses	34,495
Gross income less operating expenses	31,271

PLANT AND EQUIPMENT.—Miles of track (electric), 27.5; gauge, 4 ft. 8½ in.; 50 lb. 65 lb. and 70 lb. girder and T rail; 20 cars; 2–150 H. P. engines; 2–150 H. P. generators; Inglis engines and boilers; West. dynamos and motors; Ottawa cars.

PARKS AND AMUSEMENT RESORTS.—Controls Grimsby Park.

OFFICERS.—Pres. John W. Nesbitt; V. Pres. John G. Gould; Sec. Man. & Pur. Agt. Geo. E. Waller; Treas. Robt. S. Morris; Audr. W. G.E. Boyd; Ch. Engr. W. Jones, Stony Creek; Ch. Elec. G. N. Waterberry.

DIRECTORS.—A. H. Myles, C. J. Myles, W. J. Harris, Leopold Bauer, Robt. Ramsay, R. S. Martin, R. S. Morris.

GENERAL OFFICE, cor. Main and Catherine Sts., Hamilton, Ont.

POWER STATION, Stony Creek; repair shop, Hamilton.

REFERENCE.—Sale of road, Vol. XXIII, June 25, '04, p. 977.

Date of information, May, 1906. z d

KINGSTON.

Population in 1891, 19,264.

Kingston, Portsmouth & Cataraqui Electric Railway Co.—This road is now undergoing re-organization as to finances.

PLANT AND EQUIPMENT.—Miles of track (electric), 12; gauge, 4 ft. 8½ in.; 55 lb. and 65 lb. T rail; 22 motor cars; Inglis engines; Can. Gen. Elec. dynamos and motors; various cars.

PARKS AND AMUSEMENT RESORTS.—Controls Lake Ontario Park.

OFFICERS.—Pres. H. W. Richardson; V. Pres. R. V. Rogers; Sec. W. F. Nickle; Supt. & Pur. Agt. Hugh Nickle.

REFERENCE.—Description of park (brief), Vol. XVII, Feb. 2, '01. p. 187.

Date of information, May, 1906. d z

LONDON.

Population in 1880, including suburbs, was about 30,000, in 1890, about 35,000, in 1900, about 40,000, in 1906, 43,000.

London Street Railway Co.—Chartered 1875, for 50 years. Annual meeting first Wednesday in Feb. This company controls Springbank Park Ry.

CAPITAL STOCK, authorized, $750,000, issued, $500,000; par value, $40 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $500,000; coupon, but may be registered; dated

Mar. 8, 1895, due 1925; denom. $1,000; int. payable Mar. 8 and Sept. 8, at office of Canadian Bank of Commerce, Toronto.

NOTE.—The mortgage provides that 5 p. c. of the bonds shall be drawn by lot and redeemed upon forty days' notice from 1915 till maturity.

FRANCHISES.—Municipal franchises were granted on Mar. 8, 1875, for 50 years; electrical rights were granted and work of conversion from the horse system was completed in 1895.

DIVIDENDS.—8 p. c. in 1899; 8 p. c. in 1900; 8 p. c. in 1901; 6 p.c. in 1902; 6 p. c. in 1903; 6 p. c. in 1904; 6 p. c. in 1905.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Gross income	$141,846	$154,704	$172,084	$180,018	$194,026
Operating expenses	84,557	93,248	109,493	122,674	141,568
Gross inc. less op. exps.	57,289	61,456	62,591	57,344	52,458
Deduc. from earnings	23,835	25,983	26,989	29,156	25,045
Net income	33,454	35,473	35,602	28,188	27,413

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1903.	1904.	1905.
Passengers carried	3,887,598	4,305,975	4,531,776	5,102,731
Transfer passengers carried	637,267	741,481	764,857	850,381
Car miles run	1,227,283	1,286,263	1,180,378	1,282,856

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1904.	1905.
Cost of road and equipment	$957,433	$989,902
Cash	21,664	21,229
Bills and accounts receivable	209	1,098
Materials and supplies	18,049	11,831
Other assets	1,356	12,378
Total	$998,711	$1,036,438
LIABILITIES.		
Capital stock	$460,000	$500,000
Funded debt	500,000	500,000
Accrued interest		7,808
Bills and accounts payable	24,359	15,766
Other liabilities	322	120
Profit and loss (surplus)	14,030	12,744
Total	$998,711	$1,036,438

PLANT AND EQUIPMENT.—Miles of track (electric), 31; gauge, 4 ft. 8½ in.; 56 lb. T and 73 lb. girder rail; 40 cars; Armington & Sims engines; Gen. Elec. dynamos and motors; Patterson & Corbin cars.

PARKS AND AMUSEMENT RESORTS.—Controls Springbank Park, which is owned by the city.

OFFICERS.—Pres. H. A. Everett, Cleveland, O.; V. Pres. T. H. Smallman; Sec. & Treas. Geo. H. Bentson; Man. C. B. King; Supt. E. Whitaker; Ch. Engr. & Elec. H. Welburn.

DIRECTORS.—H. A. Everett, Cleveland, O.; E. W. Moore, T. H. Smallman, C. W. Wason, H. S. Holt, Wm. Spencer, P. W. Broderick.

GENERAL OFFICE, Dundas St. E., London, Ont.

POWER STATION AND REPAIR SHOPS, London.

Date of information, May, 1906. z

Southwestern Traction Co.—Ontario charter granted in Mar., 1903, in perpetuity, to build 124 miles of electric railway. Five municipal franchises granted in 1902 and 1903 for 50 years, with 20 and 21 years exemption from taxation. The company has 30 miles of track and has absorbed the Middlesex & Elgin Inter-Urban Railway Co., which has five miles of track. This road runs from London to Port Stanley, via St. Thomas; London to Glencoe and Strathroy; London to Hamilton via Ingersoll, Woodstock and Brantford. Cars are now running but not for traffic until May 24, 1906, the date set for opening. Annual meeting first Monday in June.

CAPITAL STOCK.—Common, authorized, $1,000,000, issued $200,000; in treasury, $800,000.

FUNDED DEBT.—First mortgage 5½ p. c. gold bonds, authorized, $25,000 per mile of road, issued, $600,000; coupon and registered; dated Nov. 1, 1904, due 1945; int. payable May and Nov., at Bank of Toronto, London, Ont.; trustee of mortgage, London & Western Trust Co., Ltd., London, Ont.

PLANT AND EQUIPMENT.—Miles of track (electric), 18; under construction, 30; gauge, 4 ft. 8½ in.; 60 lb. rail.

OFFICERS.—Pres. F. G. Rumball, London; V. Pres. Lt. Col. Robt. McEwen, Byron; Sec. Treas. & Gen. Man. A. E. Welch, London; Ch. Engrs. Harper Bros. & Co., London, Eng.

DIRECTORS.—F. G. Rumball, Lt. Col. Robt. McEwen, Capt. T. E. Robson, D. A. McKay, H. M. Rumball, Jos. Howlett, Wm. Dafoe.

GENERAL OFFICE, 205 Temple Bldg., London, Ont.

Date of information, May, 1906. z

NIAGARA FALLS. (see Buffalo, N. Y.)

OSHAWA.

Population in 1892, 3,185, in 1900, 5,000.

The Oshawa Railway Co.

CAPITAL STOCK, authorized, $200,000, issued, $40,000.

FUNDED DEBT, authorized and issued, $88,452.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$ 7,402
" " other sources	32,781
Gross income	40,183
Operating expenses	36,497
Gross income less operating expenses	3,686

PLANT AND EQUIPMENT.—Miles of track (electric), 8.02; gauge, 4 ft. 8½ in.; 63 lb. T rail; 9 motor cars; Robb engines; West. dynamos and motors; Rathbun and Ahearn & Soper cars.

OFFICERS.—Pres. & Gen. Man. E. Walter Rathbun, Deseronto, Ont.; V. Pres. Warren Y. Soper, Ottawa, Ont.; Sec. & Treas. C. A. Millener, Deseronto; Pur. Agt. The Rathbun Co., Deseronto; Ch. Engr. J. W. Evans.

GENERAL OFFICE, Deseronto, Ont.

Date of information, May, 1906. z d

OTTAWA.

Population in 1881, 31,307, in 1891, 41,154, in 1906 (local estimates), 66,000.

The Ottawa Electric Railway Co.—This is a consolidation in June, 1894, of the Ottawa City Pass. Ry. Co. and the Ottawa Electric Street Ry. Co., Ltd. The company owns municipal franchises, dated Aug. 13, 1893, for 30 years. The road connects Ottawa and City of Hull. Annual meeting last Monday in Jan.

CAPITAL STOCK, authorized $1,000,000, issued, $955,700, held in treasury, $4,300. Dividends, 8 p. c. per annum, payable quarterly.

FUNDED DEBT.—First mortgage 4 p. c. gold coupon bonds, authorized and issued, $500,000; dated July 5, 1897, due 1922; denom. $1,000; int. payable Jan. and July, at office of company; trustee of mortgage, Ottawa Trust & Deposit Co.

DIVIDENDS.—In 1892, 7 p. c.; annually since 1893, 8 p. c. Bonus of 2 p. c. for 1905.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Receipts from pass.	$305,496	$303,843	$342,227	$375,361	$427,323
" other sources	7,675	6,349	6,661	9,578	22,311
" total	313,171	310,192	348,888	384,939	449,634
Operating exp. (including all other expenses)	235,128	223,658	254,347	275,841	305,758
Net income	78,043	86,534	94,541	109,098	143,876
Dividends paid	65,184	65,184	69,284	79,456	99,320
Contingent account		7,100	20,200	26,000	23,000
Accident insurance		1,000			
To surplus account	12,959	13,250	5,057	3,642	21,556
Total surplus account	125,773	139,023	144,081	147,723	169,280
P. c. exp. to total recpts.	75.0	72.1	72.0	71.7	

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1903.	1904.	1905.
Passengers carried	7,097,232	7,911,718	8,717,205	9,891,311
Mileage	2,205,737	2,341,027	2,415,628	2,619,791

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	1905.
Cost road, water pwr. real est. and equip.	$1,568,429	$1,648,830	$1,718,759	$1,795,757
Cash assets	20,459	33,332	6,398	5,192
Bills receivable	2,216		6,013	3,713
Material and supplies	5,488	5,496	3,539	5,248
Other assets	3,137	5,924	2,136	1,136
Total	$1,599,729	$1,693,582	$1,736,845	$1,811,046
LIABILITIES.				
Capital stock	$ 814,800	$ 995,700	$ 995,700	$ 998,200
Funded debt	500,000	500,000	500,000	500,000
Bills and accts. payable	112,510	3,939	37,558	70,838
Other liabilities	8,000	10,000	10,000	
Dividends	16,296	19,662	19,864	39,728
Accrued interest				10,000
Accident insurance	2,000			
Contingent account	7,100	20,200	26,000	23,000
Profit and loss (surp).	139,023	144,081	147,723	169,280
Total	$1,599,729	$1,693,582	$1,736,845	$1,811,046

PLANT AND EQUIPMENT.—Miles of track (electric), 42, of which 12 miles are built on private right of way; gauge, 4 ft. 8½ in.; 56 lb.,

Please note date of information at end of each report.

72 lb. and 80 lb. girder and T rail; 116 motor cars, 8 electric sweepers, 3 snow plows; 1800 H. P. station plant. 1,600 volt 1,000 amp. storage battery with maximum capacity 1,500 amp., Stillwell-Bierce & Smith-Vaile water wheels; West. dynamos and motors; Patterson & Corbin and Ottawa cars; Brill, Taylor and Peckham trucks; Electric Storage Battery Co.'s storage battery.

PARKS AND AMUSEMENT RESORTS.—Owns Britannia-on-the-Bay Park, and reaches Rockliffe Park.

OFFICERS.—Pres. T. Ahearn; V. Pres. Peter Whelen; Sec. & Treas. J. D. Fraser; Supt. & Pur. Agt. J. E. Hutcheson; Ch. Elec. Jno. Murphy.

DIRECTORS.—Warren Y. Soper; T. Ahearn, G. P. Brophy, P. Whelen, Thos. Workman, Ottawa, Ont; Geo. A. Cox, Toronto, Ont.

GENERAL OFFICE, 337 Albert St., Ottawa, Can.

POWER STATION, Ottawa; repair shop, Albert.

REFERENCES.—Description of park (brief), Vol. XVII, June 1, '01, p. 664; offer to sell road to the city, Vol. XXIV, Nov. 26, '04, p. 965.

Date of information, May, 1906. z

PETERBOROUGH.

Population about 15,000.

Peterborough Radial Railway Co.—This company has taken over the property of the Peterborough & Ashburnham Street Ry. Co.

CAPITAL STOCK, authorized $500,000, issued, $100,000.

FUNDED DEBT, $50,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 6; gauge, 4 ft. 8½ in.; 56 lb. and 60 lb. T and girder rail; 14 cars, of which 11 are motor cars, 2 trail cars, 1 snow sweeper.

OFFICERS.—Pres. Robt. Stuart, Chicago, Ill.; V. Pres. J. C. Shook, Peterborough, Ont.; Sec. & Gen. Man. J. H. Larmonth, Peterborough, Ont.; Elec. Engr. H. O. Fisk, Peterborough, Ont.

GENERAL OFFICE, Peterborough, Ont.

Date of information, Jan., 1906. z d

PORT ARTHUR.

Population in 1903, 5,556.

Port Arthur Electric Street Railway.—This road is owned by the Corporation of Port Arthur.

CAPITAL STOCK, $122,000.

FUNDED DEBT, $122,000.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$36,213
" " other sources	510
Gross income	36,723
Operating expenses	27,558
Gross income less operating expenses	9,165

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; gauge, 4 ft. 8½ in.; 42 lb. and 56 lb. T rail; 8 motor cars and 4 trail cars; 150 H.P. Wheelock com.condensing engine; Gen. Elec. dynamos; West.motors; Ahearn & Soper cars. Operated by water power since July 14, 1902.

PARKS AND AMUSEMENT RESORTS.—Reaches Current River Park.

OFFICERS.—Sec. & Treas. James McTeigue; Gen. Man. & Supt. T. H. McCauley; Pur. Agts. The Commissioners; Engr. of Power Station John Hayes.

P. O. Address, Box 543, Port Arthur, Ont.

POWER STATION, Gurrent River; repair shops, Cumberland St.

Date of information, Aug., 1905. z d

ST. CATHARINES.

Population in 1902, 12,000.

Niagara, St. Catharines & Toronto Railway Co.—This company operates under special act of Dominion of Canada (granted in 1899) with privilege of operating between Toronto, Hamilton, St. Catharines and Niagara Falls. The company also owns and operates the Port Dalhousie St. Catharines & Thorold Electric Street Ry., the Niagara Falls, Wesley Park & Crifton Tramway, and the St. Catharines, Merritton & Thorold Ry. Ltd., and a boat line from Port Dalhousie to Toronto, thus connecting Buffalo and Toronto by electric railway and boat. The road also carries freight.

CAPITAL STOCK, authorized and issued, $925,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $20,000 per mile of electrically equipped road; issued, $722,000; int. payable May and Nov. at Canadian Bank of Commerce, Toronto or New York, or Bank of Scotland, London, Eng.

Niagara, St. Catharines & Toronto Navigation Co., Ltd. firs mortgage 5 p. c. bonds, authorized and issued, $200,000; due Nov. 1, 1929; denom. $1,000; int. payable May and Nov. at Canadian Bank of Commerce, Toronto or New York, or Bank of Scotland London, Eng.; trustee of mortgage, National Trust Co., Ltd., Toronto, Ont.

NOTE —The bonds of the N. St. C. & T. Nav. Co. are guaranteed both principal and interest by the Railway Co. by endorsement.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Gross income	$172,840	$214,824	$223,924	$246,311
Operating expenses	126,953	139,556	141,497	155,675
Gross income less oper. exps.	45,887	75,268	82,427	90,636
Deductions from earnings.				
Interest on funded debt	35,376	43,867	49,462	46,875
Net income	10,511	31,401	32,965	43,761
P. c. oper. exps. to total rcpts.	74.0	65.0	63.0	63.0

STATISTICS OF TRAFFIC.

Year ending	1902.	1903.	1904.	1905.
Passengers carried	1,368,252	1,888,714	2,014,789	2,115,333

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment	$1,905,347	$1,929,761	$1,983,567
Cash	5,813	7,000	6,750
Bills and accounts receivable	9,376	8,144	12,103
Material and supplies	9,741	13,663	14,828
Suspense	6,417	3,725	2,922
Navigation stock			100,000
Total	$1,936,694	$1,962,313	$2,120,170
LIABILITIES.			
Capital stock	$ 925,000	$ 925,000	$1,025,000
Bonds	769,000	769,000	922,000
Mortgage	24,000	20,758	
Bills and accounts payable	149,348	148,000	27,631
Interest payable	6,141	8,532	7,931
Depreciation		3,125	
Improvements			6,853
Profit and loss (surplus)	63,205	87,898	130,755
Total	$1,936,694	$1,962,313	$2,120,170

PLANT AND EQUIPMENT.—Miles of track (electric and steam), 36.10; gauge, 4 ft. 8½ in.; 65 lb. rail; 27 cars, 11 service cars, 18 freight cars, 1 steam locomotive, 1 electric locomotive, 2 electric snow plows; power rented from Niagara Falls Power Co.

PARKS AND AMUSEMENT RESORTS.—Operates amusement park at Port Dalhousie.

OFFICERS.—Pres. Frederic Nicholls, Toronto; V. Pres. E. R. Wood, Toronto; Sec. & Treas. A. E. Jarvis, Toronto; Asst. Sec. & Treas. C. E. A. Goldman, Toronto; Gen. Man. & Pur. Agt. E. F. Seixas, St. Catherines; Acct. D. J. McIntosh, St. Catharines; Gen. Fgt. & Pass. Agt. John Paul; Supt. W. R. Robertson, St. Catharines; Mast. Mech. Wm. Pay, St. Catharines.

DIRECTORS.—Frederic Nicholls, E. R. Wood, D. D. Mann, A. E. Jarvis, C. E. A. Goldman, Z. A. Lash, H. G. Nicholls.

GENERAL OFFICE AND REPAIR SHOP, St. Catharines, Ont.

POWER STATIONS, St. Catharines and Niagara Falls.

REFERENCES.—Description of road, Vol. XVIII, Sept. 7, '01, p. 284 (ill.); sale of road, Vol. XXV, Feb. 4, '05, p. 251.

Date of information, May, 1906. z

ST. THOMAS.

Population in 1891, 10,370, in 1899, 13,000.

St. Thomas Street Railroad Co.—Chartered in 1878 for 50 years. Municipal franchise granted in 1878. This road is now owned and operated by the City of St. Thomas, and is in charge of three commissioners. Charles Johns is manager.

FUNDED DEBT.—Debenture 4 p. c. gold bonds, authorized and issued, $50,000; dated Feb., 1898, due 1920; denom. $500. These bonds are guaranteed by the city of St. Thomas.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 65 lb. rail; 13 cars, of which 8 are motor cars and 4 trail cars; Robb engines; Can. Gen. Elec. dynamos and motors; Ottawa cars.

PARKS AND AMUSEMENT RESORTS.—Reaches Pinafore Lake Park.

OFFICERS.—Sec. S. O. Perry; Man. Chas. Johns; Pur. Agt. & Ch. Engr. Jas. A. Bell, all of St. Thomas, Ont.

GENERAL OFFICE, St. Thomas, Ont.

Date of information, May, 1906. z d

SARNIA.

Population in 1903 (local estimates), 10,500, in 1904, (local estimates), 10,600.

Sarnia Street Railway Co.—Chartered 1875, for 30 years. Annual meeting fourth Wednesday in Jan. New franchises granted in 1900 for 30 years. This company's lines connect Sarnia and Point Edward with an extension of 3 miles to Wees Beach.

CAPITAL STOCK, authorized, $100,000, issued, $56,970.

Please note date of information at end of each report.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized and issued, $39,110; due Nov. 10, 1905; denom. $100; int. payable in Nov. at office of the company.

DIVIDENDS paid, in 1893, 1894, 1895 and 1896, 6 p. c.; 1897 and 1898, 5 p. c., in 1902, 4 p. c., in 1903, 5 p. c., in 1904, 5 p. c.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$24,688	$27,286
" " other sources	7,889	9,676
Gross income	32,577	36,962
Operating expenses	21,496	25,100
Gross income less operating expenses	11,081	11,862
Deductions from earnings.		
Interest on funded debt		1,852
Taxes		210
Net income		5,876
Dividends		2,582
Surplus		3,294

STATISTICS OF TRAFFIC.

Year ending June 30, 1905.

Passengers carried 637,868

BALANCE SHEET.—Dated Dec. 31, 1905.

ASSETS.

Cost of road	$ 61,101
" equipment	49,024
Cash	11,510
Other assets	6,651
Total	$128,286

LIABILITIES.

Capital stock	$ 56,970
Funded debt	39,110
Bills and accounts payable	4,058
Profit and loss (surplus)	28,148
Total	$128,286

PLANT AND EQUIPMENT.—Miles of track (electric), 8; gauge, 4 ft. 8½ in.; 40 lb. 56 lb. and 66 lb. T rail; 10 motor cars, 2 trail cars, Goldie & McCulloch engines; Gen. Elec. dynamos and motors; Brill, Patterson & Corbin, and Ottawa cars; Taylor trucks.

PARKS AND AMUSEMENT RESORTS.—Owns Lake Huron Park.

OFFICERS.—Pres. J. D. Beatty; V. Pres. Jas. Flintoft; Sec., Gen. Man., Supt. & Pur. Agt. H. W. Mills; Treas. Geo. E. Wadland; Ch. & Elec. Engr. Jas. Phelps; Mast. Mech. Wm. Williams.

DIRECTORS.—J. D. Beatty, W. B. Collins, T. H. Smallman, R. Kenney, R. Mackenzie, Frank Smith, James Flintoft.

GENERAL OFFICE, Front Street, Sarnia, Ont.

POWER STATION AND REPAIR SHOP, near centre of the line.

Date of information, May, 1906. z

SAULT STE. MARIE.

Population in 1903, 15,000.

The International Transit Co.—Chartered in 1900. This company operates a ferry to Sault Ste. Marie, Mich., in connection with its railway.

CAPITAL STOCK, authorized and issued, $150,000.

FUNDED DEBT.—5 p. c. bonds, authorized, $1,000,000, issued, $512,000.

OPERATION.—Year ending June 30,	1904.	1905.
Earnings from passengers	$44,217	$53,564
" " other sources	4,222	2,953
Gross income	48,439	56,517
Operating expenses	45,809	51,550
Gross income less operating expenses	2,630	4,967

PLANT AND EQUIPMENT.—Miles of track (electric), 3.7; gauge, 4 ft. 8½ in.; 80 lb. rail; 8 motor cars and 1 snow plow; Gen. Elec. motors; Ottawa cars; Brill trucks; power rented.

OFFICERS.—Pres. C. D. Warren, Toronto, Ont.; V. Pres. Chas. E. Orvis, New York, N. Y.; 2d V. Pres. T. J. Drummond, Montreal, Que.; Sec. & Treas. John T. Terry, Jr., New York, N. Y.; Gen. Audr. J. S. Wynn, Sault Ste. Marie, Ont.; Gen. Man. W. N. Sawyer, Sault Ste. Marie, Ont.; Man. T. J. Kennedy, Sault Ste. Marie, Ont.; Mast. Mech. W. G. Little, Sault Ste. Marie, Ont.

DIRECTORS.—C. D. Warren, Toronto, Ont.; C. E. Orvis, Dumont Clark, John T. Terry, Jr., New York; T. J. Drummond, Montreal, Que.; E. Q. Trowbridge, New Haven, Conn.; C. S. Hinchman, J. Tatnall Lea, E. H. Reeves, Philadelphia, Pa.; F. H. Clergue, Sault Ste. Marie, Ont.; R. P. Boller and John T. Terry, Sr., New York, N.Y.

GENERAL OFFICE AND POWER STATION, Sault Ste. Marie, Ont.

Date of information, May, 1906. z

TORONTO.

Population in 1890, 160,141, in 1896 (assessment returns), 176,858, in 1900, 250,001, in 1905 (local estimates), 279,000.

Toronto Railway Co.—Chartered June, 1892, for 30 years. This company operates the Toronto & York Radial Ry. Co.

CAPITAL STOCK, authorized $8,000,000, issued, $7,000,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 4½ p. c. gold coupon bonds, authorized, $35,000 per mile of single track, issued, $3,613,373, dated Sept. 1, 1891, due 1921; denom. $1,000 and £100; int. payable Feb. and Aug., at office of company; trustees of mortgage, Geo. A. Cox, of Toronto, and R. B. Angus, of Montreal.

NOTE.—$600,000 of the first mortgage bonds issued are held in escrow to retire at maturity an equal amount of the bonds of the company's predecessor, dated 1884, due in 1914, int. 6 p. c. These original bonds are not a lien upon the new construction or equipment of the new company. The company agrees to retire 5 p. c. of the outstanding bonds in 1911 and annually thereafter until maturity.

In 1905, the company paid to the city of Toronto, under the terms of the franchise, $405,639, as compared with $347,610 last year, and also paid the Provincial Tax levied under the Revenue Act.

OPERATION.—Year ending Dec. 31,

	1901.	1902.	1903.	1904.	1905.
Gross receipts	$1,661,118	$1,834,908	$2,172,088	$2,444,534	$2,747,324
Op. exp. & taxes	857,612	1,015,361	1,200,823	1,424,180	1,560,437
Earnings from op.	803,506	819,547	971,265	1,020,354	1,186,887
Deduc. from earn.	292,769	313,105	342,101	394,392	464,306
Net income	510,737	506,442	629,164	625,962	722,581
Dividends	338,000	302,439	326,548	334,010	350,000
Paving		70,274	71,986	73,873	79,997
To contingent acct.		75,000	50,000	200,000	50,000
To surplus acct.	172,727	58,729	180,629	18,079	242,584
P.c. operating exp. total receipts	51.6	55.3	55.3	58.2	56.8

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road and equip real estate & bldgs.	$10,835,766	$11,184,500	$12,178,646	$12,686,140
Accounts receivable	362,304	623,102	169,780	34,319
Stores in hand	108,555	139,459	162,307	244,030
Cash	119,319	173,663	168,633	124,256
Total	$11,425,944	$12,120,724	$12,679,366	$13,088,745
LIABILITIES.				
Capital stock	$ 6,268,414	$ 6,600,000	$ 7,000,000	$ 7,000,000
Bonds	3,473,373	3,473,373	3,613,373	3,613,373
Mortgages	70,000	70,000	70,375	70,300
Loans on bonds in treas.		100,000		
Accounts payable	113,710	166,140	145,116	306,760
Unredeemed tickets	12,925	18,936	22,176	28,269
Injuries and damage (insurance fund)		8,319	3,493	
Interest on bonds	61,577	64,030	63,200	64,220
Dividends payable	77,438	82,114	86,510	87,500
Contingent account	75,000	83,675	202,908	203,524
Profit and loss (surplus)	1,273,507	1,454,136	1,472,215	1,714,799
Total	$11,425,944	$12,120,724	$12,679,366	$13,088,745

The following table shows the development of the system by periods since 1880.

Year.	Miles track.	Pass. carried.	Transfers.	Rides per capita pd.
1885	37.67	7,386,208		65
1890	65.35	16,310,444		94
1895	88.96	23,353,228		132
1896	89.12	23,537,911	7,354,893	132
1897	90.93	25,271,314	8,169,022	135
1898	90.83	28,710,388	9,287,239	144
1899	93.04	31,826,940	10,538,279	148
1900		36,061,867	12,570,704	
1901	99.5	39,848,087	13,750,038	153
1902	99.5	44,437,678	15,974,220	167
1903	103.0	53,055,322	18,654,344	187
1904	103.0	60,127,460	20,480,270	
1905	103.0	67,881,688	23,625,752	259

PLANT AND EQUIPMENT.—Miles of track (electric), 103; gauge, 4 ft. 10⅜ in.; 70 lb. and 90 lb. girder rail; 717 cars; 7,500 H. P. station plant; A. & S. and Corliss engines; Gen. Elec. dynamos and motors; own cars.

PARKS AND AMUSEMENT RESORTS.—Leases Munroe Park.

OFFICERS.—Pres. Wm. MacKenzie; Asst. to Pres. W. H. Moore; V. Pres. Frederic Nicholls; Sec. & Treas. J. C. Grace; Comp. J. M. Smith; Man. R. J. Fleming; Supt. J. Gunn; Pur. Agt. A. M. Grantham.

DIRECTORS.—Wm. Mackenzie, James Gunn, Hon. Geo. A. Cox, W. D. Matthews, Frederic Nicholls, Sir H. M. Pellat, R. Forget.

Please note date of information at end of each report.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Toronto, Ont.

REFERENCES.—Radial system of Rys. for Toronto, Vol. XVI, Apr. 14, '00. p. 392; description of park (brief), Vol. XVII, June 1, '01, p. 664. Franchise conditions Vol. XXI, May 2, '03, p. 670; franchise conditions, Vol. XXI, May 2. '03, p. 670; agreement with city for operation of freight cars, Vol. XXII, Aug. 15, '03, p. 241.

Date of information, May, 1906. z

THE TORONTO & YORK RADIAL RAILWAY CO.—This road consists of three divisions (Metropolitan, Mimico and Scarboro), and is operated by the Toronto Ry. Co. The company is rapidly extending its lines to Jackson's Point, 21 miles, Oakville, 14 miles, and to Whitby, 21 miles, from present terminal.

OPERATION.—Year ending Dec. 31,	1904.	1905.
TORONTO AND MIMICO DIVISION.		
Earnings from passengers	$28,917	$36,684
Operating expenses	20,052	20,955
Gross income less operating expenses	8,865	15,729
TORONTO AND SCARBORO DIVISION.		
Earnings from passengers	$19,619	$24,419
Operating expenses	14,605	15,865
Gross income less operating expenses	5,014	8,554
METROPOLITAN DIVISION.		
Earnings from passengers	$69,029	$87,557
" " other sources	10,367	19,802
Gross income	79,396	107,359
Operating expenses	54,981	69,769
Gross income less operating expenses	24,415	37,590

PLANT AND EQUIPMENT.—Miles of track (electric), 43; gauge, 4 ft. 8½ in.; 46 cars.

PARKS AND AMUSEMENT RESORTS.—Owns Bond Lake.

OFFICERS.—Pres. Wm. Mackenzie; V. Pres. Frederic Nicholls; Sec. & Treas. J. C. Grace; Compt. J. M. Smith; Gen. Man. W. H. Moore; Asst. Supt. John McArthur; Pur. Agt. A. M. Grantham; Elec. Engr. J. H. Middlebrook, Davisville; Engr. of Power Station, J. McKechnie, Bond Lake.

GENERAL OFFICE, Toronto Railway Chambers, Toronto, Ont.

POWER STATIONS, Mt. Pleasant, York Mills and Bond Lake; repair shops, Mt. Pleasant.

REFERENCE.—Shops, Vol. XXVII, Feb. 10, '06, p. 230.

Date of information, May, 1906. z

TORONTO JUNCTION.

Toronto Suburban Street Railway Co.—Chartered Feb., 1894, and Mar., 1901. Annual meeting Sept. This is a consolidation of the Davenport Street Ry. Co., the City & Suburban Electric Ry. Co. and the Toronto Suburban Street Ry. Co., Ltd. Municipal franchises granted in 1899 in perpetuity.

CAPITAL STOCK, authorized, $1,000,000, issued, $80,000.

FUNDED DEBT, $140,000 5 p. c. bonds.

OPERATION.—Year ending June 30, 1904.	
Earnings from passengers	$20,652
" " other sources	428
Gross income	21,080
Operating expenses	19,908
Gross income less operating expenses	1,172

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 10¾ in.; 73 lb. and 56 lb. T and girder rail; 12 motor cars, 1 electric snow sweeper; Ball engines; West. dynamos and motors.

OFFICERS.—Pres. Frank Turner; V. Pres. Allan H. Royce; Sec., Treas. & Gen. Man. G. C. Royce; Audr. C. W. R. Postlethwaite; Ch. Engr. Thos. Barnes; Engr. of Power Station, Jas. Banks.

DIRECTORS.—Frank Turner, Allan H. Royce, R. B. Henderson, Allen Royce, R. L. McCormack.

GENERAL OFFICE, Toronto Junction, Ont.

Date of information, July, 1905. d

WINDSOR.

Population of Windsor, Sandwich & Amherstburg (local estimates), 15,000.

SANDWICH, WINDSOR & AMHERSTBURG RAILWAY CO.—Chartered 1873; charter amended in 1887 and 1891, and made perpetual. In Aug., 1901, this road, together with the People's Electric light plant, of Windsor, was bought by the Detroit United Railway. (See Detroit, Mich.)

CAPITAL STOCK, authorized, $500,000, issued, $297,000; par value, $100 per share.

FUNDED DEBT, 5 p. c. mortgage bonds, issued $297,000.

OPERATION.—Year ending Dec. 31,	1902.	1903.	June 30, 1904.
Receipts from passengers	$66,192	$ 89,160	$ 97,274
" " other sources	9,409	12,118	20,398
" " all sources	75,601	101,278	117,672
Operating expenses (including taxes)	40,251	56,981	68,727
Gross income less operating expenses	35,350	44,297	48,945
Deductions from income			
Interest on funded debt	6,580	6,837	
Dividend to Detroit United Railway	7,875		
Net income	20,896	37,460	

BALANCE SHEET.—Dated Dec. 31,			
ASSETS.	1902.	1903.	1904.
Investment	$615,461	$802,809	$830,340
Accounts receivable	1,225	506	522
Stores	3,325	3,692	2,588
Prepaid taxes and ins	647	883	5,175
Cash	1,010	2,122	14,561
Total	$621,668	$810,012	$853,186
LIABILITIES.			
Capital stock	$297,000	$297,000	$297,000
Funded debt	140,000	297,000	297,000
Bills payable		10,000	
Accident fund	729	1,222	1,294
Detroit United Ry	149,272	169,430	222,352
Accrued interest	1,097	1,354	1,114
" insurance			354
Unredeemed tickets	53	488	554
Profit and loss (surplus)	33,518	33,518	33,518
Total	$621,668	$810,012	$853,180

PLANT AND EQUIPMENT.—Miles of track (electric), 25.2; gauge, 4 ft. 8½ in.; 56 lb. girder and T rail; 31 cars, of which 24 are motor cars and 7 trail cars; Brown & Robb engines; West. and Detroit dynamos and motors; Brill, Laclede, Ottawa and St. Louis cars; Brill trucks.

OFFICERS.—Pres. H. A. Everett, Cleveland, O.; V. Pres. & Treas. J. C. Hutchins, Detroit, Mich.; Sec. A. E. Peters, Detroit, Mich.; Gen. Man. & Pur. Agt. Jas. Anderson, Windsor, Ont.; Elec. Engr. Geo. McLeod, Windsor, Ont.; Ch. Engr. John McConnell, Windsor, Ont.; Audr. Irwin Fullerton, Detroit, Mich.; Supt. Moses Brocklerbank, Windsor, Ont.

DIRECTORS.—H. A. Everett, E. W. Moore, J. C. Hutchins, R. B. Van Cortlandt, Joseph Bampton, A. E. Peters, Arthur Pack.

GENERAL OFFICE, POWER STATION AND REPAIR SHOP, Windsor, Ont.

Date of information, Jan., 1906. z

For map of road see page 145.

The Windsor & Tecumseh Electric Railway Co.—Incorporated Mar. 17, 1904. This company has taken over the interests of the Ontario Traction Co., Ltd. This road is under construction and will, when completed, connect Windsor, Walkerville and Tecumseh.

PLANT AND EQUIPMENT.—Miles of track (electric), 11; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. C. M. Walker; Sec. J. H. Coburn; Treas. E. F. Ladore; Gen. Man. & Ch. Engr. W. F. Brown.

GENERAL OFFICE, Walkerville, Ont.

Date of information, Jan., 1905. z d

WOODSTOCK.

Population, 1900, Woodstock, 11,500; Ingersoll, 6,500.

Woodstock, Thames Valley & Ingersoll Electric Railway Co.—Municipal franchise granted in July, 1900, for 50 years. This road commenced operation June 22, 1901.

CAPITAL STOCK.—Common stock, authorized, $300,000, issued, $100,000; preferred stock, authorized and issued, $100,000.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds authorized, $200,000, issued, $140,000; dated May 1, 1900, due May 1, 1940; denom. $100 and $500; int. payable May and Nov., at office of the Harrisburg Trust Co., of Harrisburg, Pa., trustee of mortgage.

OPERATION.—Year ending June 30, 1904.	
Earnings from passengers	$16,878
" " other sources	2,770
Gross income	19,648
Operating expenses	9,989
Gross income less operating expenses	9,659

Please note date of information at end of each report.

PLANT AND EQUIPMENT.—Miles of track, constructed, 12, under construction, 2, total, 14; gauge, 4 ft. 8½ in.; 56 lb. and 65 lb. T rail; 7 motor cars; 2–150 H. P. station plant; Leonard engines; Thresher Elec. Co. generators; Gen. Elec. motors; Jackson & Sharp cars.

PARKS AND AMUSEMENT RESORTS.—Owns and operates Fairmount Park.

OFFICERS.—Pres. A. J. Pattison; Sec. A. J. Pattison, Jr.; Supt. I. Warfield.

GENERAL OFFICE, 365 Dundas St., Woodstock, Ont.

POWER STATION AND REPAIR SHOP.—One mile west of Woodstock.

Date of information, May, 1906. z d

QUEBEC.

AYLMER.

Population in 1891, 6,000.

The Hull Electric Co.—This company operates over a former steam road, using electric power. The road is owned by the Canadian Pacific R. R. Co. and operates from Central Station, Ottawa, to Hull; locally to Hull, and through to Aylmer.

CAPITAL STOCK, authorized, $300,000, issued, $292,700.

OPERATION. Year ending June 30, 1904.

Earnings from passengers	$54,601
" " other sources	30,271
Gross income	84,872
Operating expenses	70,507
Gross income less operating expenses	14,365

PLANT AND EQUIPMENT.—Miles of track (electric), 26; gauge, 4 ft. 8½ in.; 19 motor cars; 2 electric locomotives.

PARKS AND AMUSEMENT RESORTS.—Owns and controls Queen's Park.

OFFICERS.—Pres. A. R. Creelman, Montreal; V. Pres. & Gen. Man. W. R. Baker, Montreal; Man. W. R. Taylor, Aylmer.

GENERAL OFFICE, Aylmer, Que.

POWER STATION AND REPAIR SHOP, Deschenes.

REFERENCE.—Description of park (brief), Vol. XVII, May 4, '01, p. 556.

Date of information, Jan., 1906. z d

LEVIS.

Levis County Railway.—This company will take over the property of the Levis County Ry. Co., which was sold at Sheriff's Sale on June 19, 1905. Municipal franchises in Levis, Bienville, Lauzon and St. Romuald, granted in perpetuity with freedom from taxes for 20 years. The company has perpetual exclusive agreement with South Shore Turnpike Co. on roads east and west of Levis.

DIRECTORS.—T. B. McCaulay, John Forman, Mr. Ewing, of Montreal; J. C. Blouin, M. P. Levis and R. Audette, Quebec.

GENERAL OFFICE, Fraser St., Levis, Que.

POWER STATION.—Power rented from Canadian Electric Light plant at Chaudiere Falls, Que. Owns sub-station at St. Louis St., Levis, Que.

REFERENCES.—Controversy with Canadian Electric Light Co. in regard to power, Vol. XXIV, July 30, '04, p. 171; power trouble to be settled, Vol. XXIV, Sept. 17, '04, p. 420.

Date of information, May, 1906. z

MONTREAL.

Population in 1881, 155,237, in 1891, 216,650, in 1901, 350,000.

Montreal Street Railway Co.—Chartered May 18, 1861. Annual meeting in Nov.

FRANCHISES.—Municipal franchises granted in 1892, expire in 1922.

CAPITAL STOCK, authorized, $10,000,000, issued, $7,000,000; par value, $50 per share.

FUNDED DEBT.—First series mortgage 5 p. c. bonds, authorized, $2,500,000, issued, $292,000; coupon, but may be registered; dated Mar. 1, 1888; due 1908; denom. $500; int. payable Mar. and Sept. at office of Bank of Montreal, of London, Eng.; trustee of mortgage, Montreal Trust & Deposit Co., of Montreal.

Second series mortgage 4½ p. c. bonds, authorized and issued, $681,333; coupon, but may be registered; dated Aug. 1, 1891, due 1922; denom. $500; int. payable Feb. and Aug. at office of Bank of Montreal of London, Eng.; trustee of mortgage, Montreal Trust & Deposit Co., of Montreal. Debenture 4½ p. c. bonds, authorized and issued $1,500,000; dated May 1, 1902, due 1922, denom. $100, $500 and $1,000; int. payable May and Nov., at the Bank of Montreal, Montreal, Can.

Both series rank equally, and are secured by the same deed of trust.

OPERATION.—Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Total receipts	$2,046,209	$2,222,788	$2,463,825	$2,707,474
Oper. exps. & taxes	1,135,176	1,316,849	1,510,998	1,650,566
Earnings from oper.	911,033	905,939	952,827	1,056,908
Deductions from earn.				
Interest on bonds } Franchise charges }	210,067	221,031	239,485	278,739
Other deductions	100,000	75,000	70,000	85,000
Net income	600,966	609,908	643,342	693,169
Dividends paid	600,000	600,000	642,520	691,667
To surplus account	966	9,908	822	1,502
Total surplus account	*508,836	518,743	519,565	*521,067
P. c. oper. expenses to car earnings	56.4	60.20	62.37	61.88
P. c. oper. expenses to total receipts	55.5	59.24	61.33	61.00
Stock receiving div's	6,000,000	6,000,000	6,600,000	7,000,000

*$100,000 set aside in Dec., 1901, for Fire Insurance Fund.
$2,500 " " " 1905, " " " "

Dividends paid, in 1896, 9 p. c.; in 1897, 9 p. c.; in 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 10 p. c.

STATISTICS OF TRAFFIC.

Year ending Sept. 30,

	1902.	1903.	1904.	1905.
Passengers carried	49,947,467	54,592,014	60,281,834	66,631,206
Transfers	15,077,511	16,774,595	17,915,242	19,801,893
Increase over preceding year	3,205,807	4,644,547	5,689,620	6,349,372

BALANCE SHEET.—Dated Sept. 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road	$3,539,823	$ 3,650,222	$ 3,862,188	$4,047,628
" " equipment	3,063,068	3,287,161	3,599,398	3,923,916
Real estate and bldgs.	1,616,925	1,627,009	1,665,876	1,810,721
Cash assets	220,383	32,931	25,289	56,411
Stores		159,531	187,548	187,470
Other assets	198,587	169,166	163,241	229,755
Accounts receivable	57,277	113,596	90,570	82,543
M. P. & I. Co.'s stock and bonds	1,159,297	1,160,105	1,165,265	1,223,265
Suburban Tramway & Power Co. stock			50,000	
Fire insurance fund investment		206,000	206,000	266,000
Total	$9,855,360	$10,405,721	$11,015,375	$11,827,709

LIABILITIES.

Capital stock (paid in)	$6,000,000	$ 6,000,000	$6,600,000	$7,000,000
Funded debt	2,473,333	2,473,333	2,473,333	2,473,333
Mortgages	6,035	6,035	6,035	36,035
Accts. and wages pay'ble	100,808	109,020	199,546	232,222
Interest and taxes	135,023	147,385	169,138	191,120
Dividends payable	150,000	150,000	165,000	175,000
Other liabilities	481,325	35,223	41,707	47,073
Bank of Montreal loan		407,456	318,166	650,000
Suspense account		139,512	125,750	115,302
Contingent account		179,636	129,231	81,627
Fire insurance fund		339,377	267,904	304,930
Profit and loss (surp.)	508,836	518,743	519,565	521,067
Total	$9,855,360	$10,405,721	$11,015,375	$11,827,709

PLANT AND EQUIPMENT.—Miles of track (electric), 129.03; gauge, 4 ft. 8½ in.; 56 lb. T, 72 lb., 80 lb., 83 lb. and 95 lb. grooved girder rail; 778 motor cars, 25 electric sweepers; 15,000 H. P. station plant and 3 sub-stations of 2,000 H. P., 1,000 H. P., 1,000 H. P.; 8,000 H. P. water power, Laurie and Pennsylvania Iron Works engines; Babcock & Wilcox and Daniel Adamson (Lancashire, Eng.) boilers; Gen. Elec. and West. dynamos and motors; various cars; Blackwell and Peckham trucks.

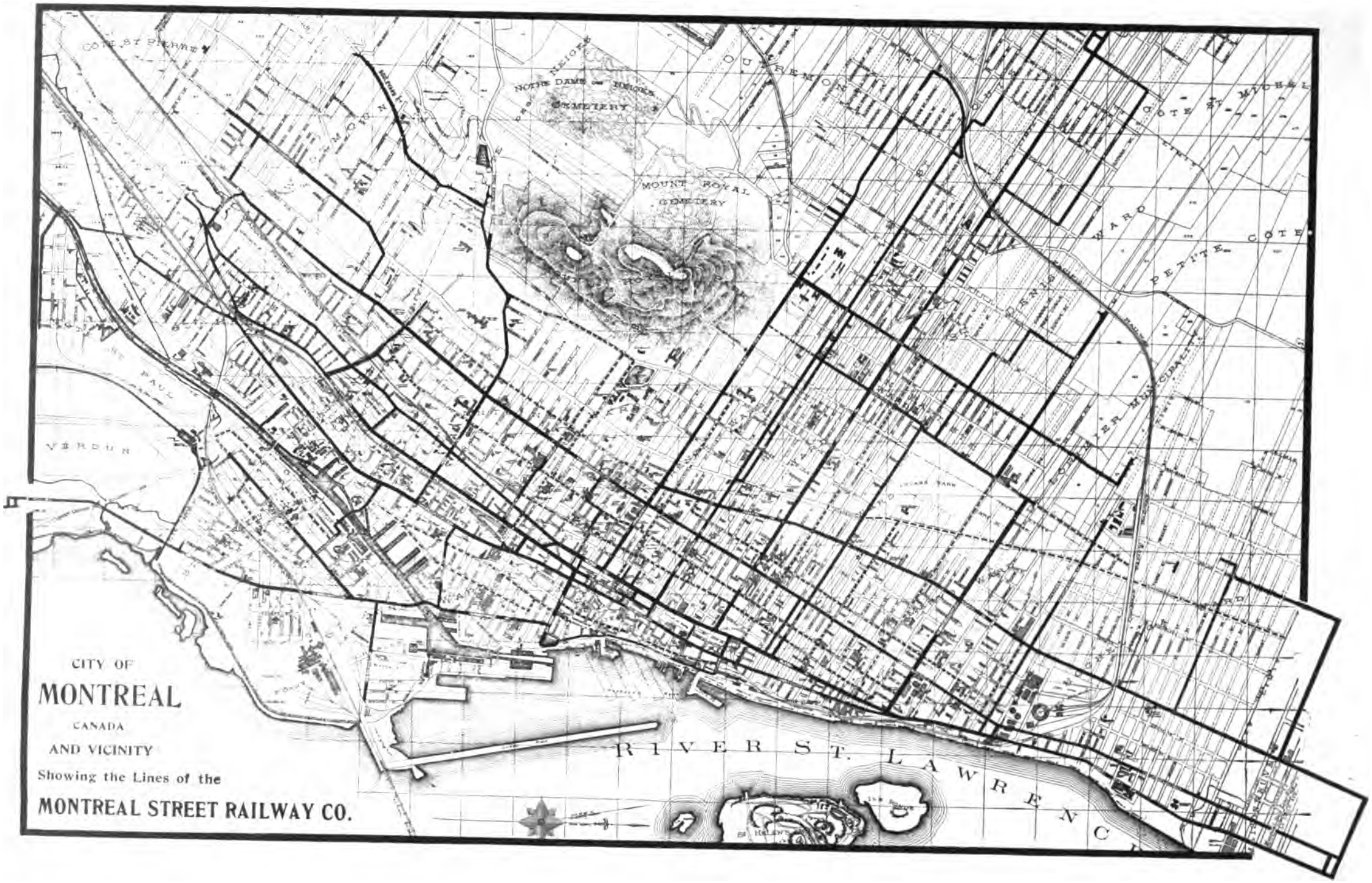
OFFICERS.—Pres. L. J. Forget; V. Pres. K. W. Blackwell; Man. Director, W. G. Ross; Sec. Patrick Dubee; Man. Duncan McDonald; Pur. Agt. T. W. Casey; Supt. L. Trudeau; Supt. Con. H. Chapman; Elec. Engr. H. R. Lockhart; Mech. Supt. H. G. Taylor; Compt. H. E. Smith; Mast. Mech. N. Graburn; Supt. Rolling Stock, D. E. Blair.

DIRECTORS.—L. J. Forget, W. G. Ross, K. W. Blackwell, Sir H. Montagu Allan, F. C. Henshaw.

GENERAL OFFICE, 574 Craig St., Montreal, Que.

POWER STATION, William St.; repair shop, Hochelaga.

REFERENCES.—Annual meeting, Vol. XVI, Nov., 17, '00, p. 1134 (tables); description of power plant, Vol. XXI, June 6, '03, p. 833, (ill.); conditions of franchise extension, Vol. XXII, Nov. 7, '03, p. 868; combination semi-convertible and convertible cars, Vol. XXIV, Aug. 6, '04, p. 210 (ill.); annual report, Vol. XXIV, Nov. 9 '04, p. 931; semi-convertible cars, Vol. XXIV, Dec. 3, '04, p. 1016 (ill.); snow


COTE ST PIERRE
NOTRE DAME DES NEIGES CEMETERY
MOUNT ROYAL CEMETERY
COTE ST MICHEL
COTE DES NEIGES
COTE PETITE
VERDUN
CITY OF
MONTREAL
CANADA
AND VICINITY
Showing the Lines of the
MONTREAL STREET RAILWAY CO.
RIVER ST. LAWRENCE

sweepers, Vol. XXV, Jan. 21, '05, p. 131 (ill.); annual report, Vol. XXVI, Nov. 11, '05, p. 898; fare collections and shops, Vol. XXVII, Jan. 27, '06 pp. 141, 144; car house, Vol. XXVII, Mar. 3, '06, p. 343.

Date of information, May, 1906. z

For map of road see page 428.

MONTREAL PARK & ISLAND RAILWAY CO.—The stock and bonds of this company are owned by the Montreal Street Ry. Co.

CAPITAL STOCK. — Common stock, $720,900; preferred stock, $315,000.

FUNDED DEBT.—First mortgage, 6 p. c. bonds, $1,025,000.

OPERATION.—Year ending Aug. 31,

	1902.	1903.	1904.	1905.
Receipts from passengers ..	$127,612	$139,288	$162,830	$175,979
" " other sources.	2,548	3,580	3,060	3,580
" total.....	130,160	142,868	165,890	179,559
Op. exps., includ. taxes, etc.	127,794	154,104	167,533	157,607
Earnings from operation....	2,366	*11,236	*1,643	21,952
Deductions from earnings.				
Interest on funded debt.				103,372
" floating "				9,692
Net income (deficit).....				91,112
Per cent. of op. exp. to total receipts.....	98.18	107.86	100.10	

*Deficit.

STATISTICS OF TRAFFIC.

Year ending Aug. 31,	1903.	1904.	1905.
Revenue passengers carried.....	1,570,965	1,803,223	2,230,468
Transfers.....	64,790	106,521	114,166
Passenger car miles run.....	715,421	678,641	801,433
Freight and express car miles run....	8,216	11,151	4,010

BALANCE SHEET.—Dated Aug. 31,

ASSETS.	1903.	1904.	1905.
Cost of road and equipment.....	$2,195,465	$2,206,732	$2,215,534
Cash	1,700	1,700	1,700
Other assets.....	20,474		2,108
Profit and loss (deficit).....	468,375	593,940	685,052
Total.....	$2,686,014	$2,802,372	$2,904,394
LIABILITIES.			
Capital stock.....	$1,035,900	$1,035,900	$1,035,900
Funded debt.....	1,025,000	1,025,000	1,025,000
Mortgages.....			500
Bills and accounts payable.....	457,733	559,113	
Other liabilities.....	167,380	182,359	13,289
Montreal St. Ry. Co.'s loan			167,220
Accrued interest.....			518,554
Cumulative dividend.....			143,931
Total.....	$2,686,014	$2,802,372	$2,904,394

PLANT AND EQUIPMENT.—Miles of track (electric), 40; gauge, 4 ft. 8½ in.; 56 lb. T rail; 50 motor cars; Robb engines; Royal, West. and Walker dynamos; Can. Gen. Elec. and Westg. motors; Brill, Rathbun, Larivière, Patterson & Corbin, Crossen and M. St. Ry. cars.

OFFICERS. —Pres. L. J. Forget; V. Pres. K. W. Blackwell; Man. Director W. G. Ross; Sec. Patrick Dubee; Man. Duncan McDonald; Supt. L. Trudeau; Compt. A. E. Smith; Supt. Rolling Stock, D. E. Blair.

DIRECTORS.—L. J. Forget, Fred C. Henshaw, K. W. Blackwell, Sir H. Montagu Allan, W. G. Ross, F. L. Wauklyn, D. McDonald.

GENERAL OFFICE, Street Railway Chambers, Montreal.

REPAIR SHOP, Hochelaga.

Date of information, May, 1906. z

The Montreal Terminal Railway Co.—This is a general passenger and freight electric railway, divided into suburban and city divisions. The suburban line is constructed on the company's own right of way between Moreau St., Hochelaga Ward, Montreal, and Bout de L'Ile, the eastern end of the Island of Montreal. This suburban line supplies transport facilities to the industrial establishments located in the eastern wards of the City of Montreal, the Town of Maisonneuve, and in the Municipalities of Longue Pointe and Pointe aux Trembles. The company's line connects with the Canadian Pacific Railway at Moreau St., Montreal, and the company performs all switching for the C. P. R. East of Moreau St.

The company's City division extends from Lasalle Ave., Maisonneuve, where it connects with the suburban division, to the corner of Craig St. & City Hall Ave., Montreal. The company began to operate the division about July 1, 1903.

CAPITAL STOCK, authorized, $5,000,000, issued, $750,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. bonds, authorized, $30,000 per mile, issued, $450,000; dated June, 1902, due 1922; denom. $1,000; National Trust Co., of Montreal, trustee of mortgage. These bonds are not subject to call.

NOTE.—This mortgage provides for a sinking fund which is to retire $4,500 of bonds each six months.

Net revenue (Sub. line only).....	$29,804
Passengers carried 1902-03.....	431,953

OPERATION.—Year ending June 30, 1904.

Earnings from passengers.....	$62,880
" " other sources.....	20,806
Gross income.....	83,686
Operating expenses.....	64,718
Gross income less operating expenses.....	18,968

PLANT AND EQUIPMENT SUBURBAN LINE.—Miles of track, 26; gauge, 4 ft. 8½ in.; 56 and 65 lb. T rail; 40 cars; Gen. Elec. dynamos and motors; Taylor trucks.

CITY LINE.—Miles of track, 8.5; 80 lb. T rail, 22 motor cars.

OFFICERS.—Pres. D. Murphy, Ottawa; V. Pres. S. H. Ewing, Montreal; Man. Director, J. P. Mullarkey, Montreal; Supt. John Rowley, Montreal.

GENERAL OFFICE, 165 St. James St., Montreal, Que.

Date of information, Oct., 1905. z d

QUEBEC.

Population in 1881, 62,446, in 1891, 63,090, in 1898, 70,000.

Quebec Railway, Light & Power Co.—This company is a reorganization in May, 1899, of the Quebec, Montmorency & Charlevoix Railway Co., and has purchased the Quebec District Ry. Co., which company owned the Quebec Street Ry. Co. and the Montmorency Electric Power Co. Annual meeting second Tuesday in Sept. This company has established an express service for carrying small packages, etc.

CAPITAL STOCK, common, authorized, $3,000,000, issued, $2,500,000; held in treasury, $500,000. At a meeting of the shareholders held on May 4, 1903, the directors were authorized to cancel 5,000 shares of common stock in the treasury, and to issue an equal amount of preferred stock bearing interest not exceeding 7 p. c. per annum, and 2,500 shares have been subscribed.

FUNDED DEBT.—First consolidated mortgage 5 p. c. gold bonds, $2,500,000; due, 1912, 1913 and 1923; denom. $200, $500 and $1,000.

OPERATION.—Year ending June 30, 1905.

Net income.....	$58,641

STATISTICS OF TRAFFIC.

Year ending June 30,	Electric (City).		Steam and Electric total (Suburban).	
	1904.	1905.	1904.	1905.
Passengers carried.....	4,457,761	4,741,708	877,310	947,070
Car miles run.....	1,138,546	1,156,777	441,058	

BALANCE SHEET.—Dated June 30,

ASSETS.	1902.	1903.	1904.	1905.
Cost of road, equip. real estate and buildings....	$5,245,885	$5,351,851	$5,388,878	$5,442,949
Montmorency div..	26,136	23,153	29,107	33,166
Power division....	61,393	36,415	41,772	44,354
Citadel "	11,747	12,123	11,198	10,691
Cash.....	6,843	10,526	4,384	10,664
Accounts receivable.....	5,074	9,556	9,264	9,968
Bills receivable.....		2,082		
Capital account.....	6,090	8,292	9,836	9,736
Total.....	$5,363,168	$5,453,999	$5,494,439	$5,561,528
LIABILITIES.				
Capital stock.....	$2,500,000	$2,500,000	$2,500,000	$2,500,000
Preferred capital stock....		212,620	237,300	250,000
Funded debt.....	2,481,000	2,500,000	2,500,000	2,500,000
Accrued interest.....	9,312	11,868	13,757	23,647
Accounts payable.....	85,003	59,037	47,348	56,065
Bills payable (loans).....	188,700	53,116	43,045	20,186
Profit and loss (surplus)..	99,153	117,357	152,989	211,630
Total.....	$5,363,168	$5,453,999	$5,494,439	$5,561,528

PLANT AND EQUIPMENT.—Miles of track, 56.22, of which 17.22 are electric and 39 are steam; gauge, 4 ft. 8½ in.; 72 lb. T rail; 118 cars, of which 50 are steam cars and 68 motor cars; West. motors; Ottawa cars.

PARKS AND AMUSEMENT RESORTS.—Owns Kent House and Park.

OFFICERS.—Pres. Andrew Thomson; V. Pres. Frank Ross; Sec. C. J. Pigot; Treas. W. J. Lynch; Audr. J. Shaw; Gen. Man. & Ch. Engr. E. A. Evans; Supt. Montmorency Div. J. A. Everell; Supt. City Div. H. N. Bartlett; Mast. Mech. W. Langford; Elec. L. Burran.

DIRECTORS.—Frank Ross, Andrew Thomson, F. W. Ross, Wm. Hanson, S. N. Parent, Hon. J. Sharples, E. W. Methot, Wm. Shaw, G. H. Thomson.

GENERAL OFFICE, St. Paul St., Quebec.

POWER STATION, Montmorency Falls; repair shops, Quebec and St. Anne de Beaupre.

Date of information, May, 1906. z

SHERBROOKE.

Population in 1900, 12,300.

Sherbrooke Street Railway Co.—Chartered in 1895, in perpetuity. Municipal franchise granted in 1896, for 30 years. Annual meeting first Monday in Dec.

CAPITAL STOCK, authorized and issued, $200,000.

FUNDED DEBT.—Bonds authorized and issued, $100,000.

OPERATION.—Year ending June 30, 1904.

Earnings from passengers	$27,000
Operating expenses	15,775
Gross income less operating expenses	11,225

PLANT AND EQUIPMENT.—Miles of track (electric), 7; gauge, 4 ft. 8½ in.; 60 lb. rail; 17 motor cars, 1 snow plow; Canadian Gen. Elec. and West. dynamos and motors; Rhodes & Curry and Ottawa cars; Peckham trucks; water power.

OFFICERS.—Pres. P. W. Clement, Rutland, Vt.; V. Pres. & Man. Ralph Denio, Bristol, Vt.; Sec. & Treas. H. R. Barney, Rutland, Vt.; Supt. P. J. Slattery, Sherbrooke, Que.

DIRECTORS.—P. W. Clement, Edgar Harding, S. L. Clough, F. J. Griffith, H. Dudley Smith, H. R. Barney, Ralph Denio, W. A. Morehouse.

PRESIDENT'S AND SECRETARY'S OFFICE, Sherbrooke, Que.

POWER STATION, Sherbrooke, Magog River; repair shop, Lenoxville road.

Date of information, Oct., 1905. z d

NEWFOUNDLAND.

ST. JOHN'S.

Population 35,000.

St. John's Street Railway.—This road is owned by the Reid Newfoundland Co. The company also owns an electric lighting plant. Operates a steam road and coastal steamer service.

PLANT AND EQUIPMENT.—Miles of track (electric), 7; steam 640; 8 motor cars; 2 sweepers, 1 sprinkler; H. P. station plant 3,500; Stillwell-Bierce turbines; West, generators and motors; Lariviers Montreal cars; Canada trucks.

OFFICERS.—Pres. R. G. Reid, Montreal; V. Pres. & Gen. Man. W. D. Reid; Sec. R. G. Reid, Jr.; Treas. H. D. Reid; Audr. H. McNeil; Pur. Agt. H. Crawford; Elec. Engr. J. W. Morris; Cons. Engr. G. H. Massey; Hydraulic & Elec. Engr. in charge of generating station, L. A. Howland.

GENERAL OFFICE, Water St., St. Johns.

POWER STATION, Petty Harbor; repair shop, St. Johns.

REFERENCE.—Description of road, Vol. XVII, Jan. 5, '01, p. 63, (ill.)

Date of information, Feb., 1906. z d

United States Possessions and Cuba.

CUBA.

HAVANA.

Population in 1902, 235,981.

Havana Electric Railway Co.—Annual meeting last Tuesday in Feb.

CAPITAL STOCK.—Common, authorized and issued, $7,500,000; preferred, 6 p. c. non-cumulative, authorized and issued, $5,000,000.

FUNDED DEBT.—Consolidated mortgage 5 p. c. gold bonds, authorized, $10,000,000, issued, $8,250,000, in treasury, $1,750,000, coupon, but may be registered; dated July 1, 1902, due 1952; denom. $1,000; int. payable Feb. and Aug. at New York office, 52 Broadway; Central Trust Co., New York, trustee of mortgage.

NOTE.—Consolidated mortgage bonds are issued to take up $5,000,000 first mortgage bonds, $768,000 second mortgage bonds and $582,000 coupon notes, etc., (of which there remain now unexchanged $1,086,000 first mortgage, and $82,000 second mortgage bonds) and may be redeemed in whole or in part at 105, at option of company on Feb. 1, 1907, or on any Feb. 1, or Aug. 1, thereafter on 6 months' notice, principal is payable by sinking fund at 105, either by purchase at or under that price or by yearly drawing, to commence January 1906, and both principal and interest payable in gold coin and free of any tax.

OPERATION.—Year ending Dec. 31,

	1902.	1903.	1904.	1905.
Earnings from pass.	$864,865	$1,061,729	$1,235,946	
" other sources	7,407	22,779	34,678	
Gross income	872,272	1,084,508	1,270,624	$1,542,870
Operating expenses	559,429	641,832	709,408	†776,052
Gross inc. less oper. exps.	312,843	442,676	561,216	766,818
Deductions from earnings.				
Interest, taxes, etc.	334,704	412,441	423,608	395,897
Net income	*21,861	30,235	137,608	370,921
Total surplus				509,074

*Deficit. †Includes taxes.

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1903.	1904.	1905.
Revenue passengers carried	25,757,534	25,905,196	30,125,569
Transfer " "	1,952,472	2,821,675	3,533,383
Car miles run	5,901,920	6,246,128	6,881,486

BALANCE SHEET—Dated Dec. 31,

ASSETS.	1904.	1905.
Properties	$20,076,222	$20,102,101
Stage lines	225,000	225,000
Insular Railway Co	314,324	230,982
Cash	207,882	359,545
Accounts receivable	13,477	4,305
Material and supplies on hand	160,055	178,173
Insurance prepaid	6,531	11,054
Taxes "	1,083	1,820
Deposits made as securities	300	2,300
First mortgage bonds	48,968	86,113
Treasury stock	40,540	36,040
Total	$21,094,382	$21,237,433
LIABILITIES.		
Capital stock, common	$ 7,500,000	$ 7,500,000
" " preferred	5,000,000	5,000,000
Funded debt	8,061,047	8,031,037
Accrued interest	168,835	166,835
Interest on bonds in sinking fund	3,300	
Outstanding coupons	5,477	5,216
Employees deposits	5,258	10,101
Unclaimed wages	2,487	2,305
Div. of F.C.Urbano y Omnibus de la Habana.	483	
Balance due on first mortgage bonds payable into sinking fund	28,968	
Special loan on stage properties	157,930	
Accounts and wages payable	22,444	12,775
Profit and loss account	138,153	509,074
Total	$21,094,382	$21,237,433

PLANT AND EQUIPMENT.—Miles of track (electric), 50.81; 170 cars.

OFFICERS.—Pres. Edwin Hanson, Montreal, Can.; V. Pres. William L. Bull, 38 Broad St., New York; Sec. & Treas. C. W. Van Voorhis, 52 Broadway, New York; Man. & Ch. Engr. Geo. F. Greenwood, Havana.

DIRECTORS.—Edward Hanson, Geo. B. Hopkins, W. L. Bull, Wm. Gray, Gerald L. Hoyt, New York; N. Gelats, Havana, Cuba; H. C. Perkins, Washington, D. C.

GENERAL OFFICE, 52 Broadway, New York.

POWER STATION, Colon and Blanco Sts., Havana.

REFERENCE.—Description, Aug. 4, 1900, p. 724, Mar. 14, '03 p. 454.

Date of information, May, 1906. z

REGLA (Near Havana).

Population of Regla; in 1902, 12,000; of Guanabacoa, 20,000.

Havana Central Railroad Co.—This company purchased certain rights from the Insular Ry. Co., to build 120 miles of road in and between the connecting towns of Havana and Guanajay, Cuba, and it is expected to have the road finished and in operation this fall (1906). The Cuban Electric Co. is owned by this company.

CAPITAL STOCK, authorized and issued, $6,250,000; par value, $100 per share.

FUNDED DEBT.—First mortgage 5 p. c. gold coupon bonds, authorized, $10,000,000, issued, $6,250,000; denom. $1,000; dated May, 1, 1905, due 1955; int. payable May 1 and Nov. 1, at the office of the company.

PLANT AND EQUIPMENT.—Miles of track (electric), 120, projected; gauge, 4 ft. 8½ in.; 25 motor cars, 60 freight cars; 10 locos.

OFFICERS.—Pres. Edwin Hauson, Montreal, Can.; V. Pres. M.L. Diaz, Havana, Cuba; Sec. & Treas. C. W. Van Voorhis, 52 Broadway, New York City; Gen. Man. G. F. Greenwood, Havana, Cuba; Audr. F. Y. Checkley, Havana, Cuba; Supt. James M. Gorman; Ch. Engr. A. W. K. Billings, Havana, Cuba.

GENERAL OFFICES, 52 Broadway, New York City and 85 Zulueta, Havana, Cuba.

Date of information, May, 1906. z

CUBAN ELECTRIC CO.—This company owns a ferry system which connects Havana with Regla, on the opposite side of the harbor, and connects Regla with Guanabacoa by an electric road, which is built over its own right of way. The Havana Central R. R. Co. owns the entire capital stock of this company.

CAPITAL STOCK, $1,000,000.

FUNDED DEBT, authorized and issued, $300,000.

PLANT AND EQUIPMENT.—Miles of track (electric), 4; 90 lb. rail; double overhead trolley. The company owns three ferry boats.

OFFICERS.—Pres. F. Paul, Montreal, Can.; Sec. & Treas. Wm. M. Doull, Montreal, Can.; Gen. Man. H. P. Bruce.

GENERAL OFFICE, Canada Life Bldg., Montreal, Can.

Date of information, Feb., 1906. z

Please note date of information at end of each report.

HAWAII.

HONOLULU.

Honolulu Rapid Transit & Land Co.—Chartered Aug 30, 1898, for 50 years. Legislative franchise granted July 7, 1898, for 30 years. Annual meeting in Jan. The Hawaiian Tramways Co., Ltd., was consolidated with this company on Jan. 1, 1904.

CAPITAL STOCK.—Common, issued, $800,000, in treasury, $111,000; par value, $100 per share; preferred, 6. p. c., authorized and issued, $341,500; par value, $100 per share.

FUNDED DEBT.—First mortgage 6. p. c. gold coupon bonds, authorized, $1,000,000, issued, $690,000, $310,000 held in treasury for future extensions at the rate of $15,000 per mile, or for the purchase of other street railways; dated May 1, 1902, due 1917, payable 1927; denom. $1,000; int. May and Nov., at office of Union Trust Co., San Francisco, Cal., and at National City Bank, New York, or at company's office, Honolulu. Union Trust Co., of San Francisco, trustee of mortgage.

NOTE.—These bonds are subject to call on May 1, 1917, or any interest date thereafter.

DIVIDENDS.—On preferred stock 6 p. c. is being paid. On common, Dec. 31, 1903, 1 p. c. In 1904, Mar. 31, 1 p. c.; June 30, 1 p. c.; Sept. 30, 1 p. c.

OPERATION.—4 mos. ending Dec. 31, 1901.		Year end. Dec. 31, 1902.	1903.
Earnings from passsengers	$42,900	$185,509	$279,873
" " other sources		3,774	4,446
Gross income	42,900	189,283	284,319
Operating expenses	24,257	106,072	152,519
Gross income less operating expenses	18,643	83,210	131,800
Deductions from earnings,			
Interest on funded debt	6,280	21,342	28,897
Taxes	162	3,031	9,221
Insurance and licenses	667	2,052	3,489
Net income	11,533	56,785	90,193
Dividends paid			30,955
Surplus			59,238
Total surplus		68,319	126,133
P. c. operating exps. to total receipts	56.5	56.0	53.6

OPERATION.—11 mos. ending Nov. 30, 1904.	
Earnings from passengers	$298,731
" " other sources	3,235
Gross income	301,966
Operating expenses	180,856
Gross income less operating expenses	121,110
Fixed charges	50,770
Surplus	70,340

OPERATING EXPENSES.

Year ending Dec. 31, 1903.	
General expenses	$ 15,244
Transportation expenses	117,122
Maintenance of way and structures	9,269
" " equipment	10,884
Total	$152,519

STATISTICS OF TRAFFIC.

Year ending Dec. 31,	1902.	1903.
Revenue passengers carried	3,851,297	5,789,157
Transfer " "		1,239,994
Car miles run	721,585	1,183,080
Total receipts per car mile	$.262	$.240
Operating expenses per car mile	.147	.128

BALANCE SHEET.—Dated Dec. 31,

ASSETS.	1902.	1903.
Cost of road	$471,121	$621,072
Cost of equipment	149,306	160,156
Other permanent investments	272,917	300,825
Cash	38,538	44,736
Bills and accounts receivable	2,785	23,121
Material and supplies	67,018	18,567
Franchise and subsidies	500,000	530,000
Unexpired insurance		890
Franchise and plant (Hawaiian Tramways)		300,150
Total	$1,501,684	$1,999,517
LIABILITIES.		
Capital stock	$1,000,000	$1,139,000
Funded debt	405,000	610,000
Accrued interest	15,890	6,300
Bills and accounts payable	11,133	913
Other liabilities	1,342	117,172
Profit and loss (surplus)	68,319	126,133
Total	$1,501,684	$1,999,517

PLANT AND EQUIPMENT.—Miles of track (electric) 23.48; gauge, 4 ft.; 85 lb. girder rail; 45 motor cars, 8 trail cars; 1020 H. P. station plant; Hooven, Owens & Rentschler engines; West. dynamos and motors; American and Duplex Co. cars; Brill trucks.

PARKS AND AMUSEMENT RESORTS.—Kapiolani Park.

OFFICERS.—Pres. L. T. Peck; 1st V. Pres. L. A. Thurston, 2d V. Pres. J. B. Caske; Sec. G. P. Thielen; Treas. C. H. Atherton; Gen. Man. & Pur. Agt C. G. Ballentyne; Audr. F. W. Klebahn; Supt. Alex. Pratt, Engr. of Power Station Robt. Menaugh; Elec. L. H. Wolff.

DIRECTORS.—L. A. Thurston, L. T. Peck, C. H. Atherton, J. B. Castle, G. P. Thielen, W. F. Klebahn, W. R. Castle, C. G. Ballentyne, all of Honolulu.

GENERAL OFFICE POWER STATION AND REPAIR SHOP, Alapai St., Honolulu, Hawaii.

Date of information, Mar., 1906. z d

PUERTO RICO.

MAYAGUEZ.

Sociedad Anonima de Tranvias de Mayaguez.

PLANT AND EQUIPMENT.—Miles of track (horse), 3.13; 14 cars.

OFFICERS.—Pres. J. A. Menendez; V. Pres. Federico Philipi; Sec. A. Amiel Negroni; Treas. Jose L. M. Castro; Pur. Agt. J. S. Droz; Supt. V. Honore.

GENERAL OFFICE, 19 Concordia St., Mayaguez.

Date of information, Oct., 1905. d z

PONCE.

Population in 1899, 27,952.

Ponce Electric Co.—This company owns the securities of the Ponce Railway and Light Co., which operates an electric railway between Ponce and the Playa (Port.). Annual meeting first Monday in Dec. Railway franchise expires in 1961; lighting franchise in 1963.

CAPITAL STOCK, authorized and issued, $500,000; par value, $100 per share.

FUNDED DEBT.—First mortgage, collateral trust, 6 p. c. gold bonds, authorized, $750,000, issued, $243,000, cancelled, $7,000; dated Apr. 1, 1902, due 1927; int. payable May and Nov. at office of Boston Safe Deposit & Trust Co., Boston, Mass.; trustee of mortgage.

NOTE.—Bonds may be called as a whole at 105 and interest on any interest day. Sinking fund, 1 p. c. per annum of outstanding bonds, first payment due May 1, 1903.

OPERATION.—Year ending Dec. 31, 1905.	
Gross earnings	$88,574
Operating expenses, including taxes	56,392
Net earnings	32,182
Interest charges	28,443
Surplus for year	3,739

PLANT AND EQUIPMENT.—Miles of track (electric), 4.5; 6 motor passenger cars, 2 trail passenger cars, 2 miscellaneous cars.

OFFICERS.—Pres. John W. Hallowell; V. Pres. C. D. Wyman; Sec. H. R. Hayes; Treas. A. Stuart Pratt; Gen. Man. Stone & Webster, 84 State St., Boston, Mass.

DIRECTORS.—J. W. Hallowell, H. R. Hayes, H. B. Sawyer, H. H. Picking, Chas. D. Wyman.

GENERAL OFFICE, 84 State St., Boston, Mass.

POWER STATION AND REPAIR SHOP, Military Road, Ponce to Playa.

Date of information, Mar., 1906. z

SAN JUAN.

San Juan Light & Transit Co.—This company operates the San Juan & Rio Piedras R. R. The company also does a general electric lighting business.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—First mortgage 6 p. c. gold coupon bonds, authorized and issued, $600,000; redeemed, $9,000; dated Mar., 1901, due 1914; denom. $1,000; int. payable Mar. and Sept., at the office of the New York Trust Co., trustee of mortgage.

Debenture bonds, 4 p. c., authorized and issued, $94,860; int. payable in Mar., at the office of the New York Trust Co., trustee of mortgage.

PLANT AND EQUIPMENT.—Miles of track (electric), 9.5; 15 cars.

OFFICERS.—Pres. P. G. Gossler, 43 Exchange Place, New York; V. Pres. F. H. Reed, 43 Exchange Place, New York; Sec. H. S. Collette, 43 Exchange Place, New York; Treas. G. W. Bunnell, Jr., 43-9 Exchange Place, New York; Pur. Agt. J. G. White & Co., 43 Exchange Place, New York; Gen. Man. Clare. I. Bearnes, San Juan; Mast. Mech. E. C. Davidson, San Juan.

Please note date of information at end of each report.

DIRECTORS.—P. G. Gossler, H. S. Collette, F. H. Reed, 43 Exchange Place, New York; S. G. Averell, 32 Broadway, New York; Raymon Valdes, San Juan, P. R.

GENERAL OFFICE, 43-9 Exchange Place, New York.

Date of information, May, 1906. z

PHILIPPINE ISLANDS.

ILOILO.

Iloilo Electric Co.—This company was organized to operate an electric railway and an electric lighting plant. The railway property consists of about 9 miles of track, connecting Iloilo, Jaro and Molo, having an aggregate population of about 60,000. The machinery for the lighting plant includes two 100 K. W. General Electric alternators, Harrisburg engines and Stirling boilers.

OFFICER.—Pres. D. M. Coxeman, Manila, P. I.; Sec. & Man. Lyon. P. Chiens, Iloilo. P. I.; Treas. A. B. Johnson, Iloilo, P. I.; Elec. Engr. G. Sapanott, Iloilo, P. I.; Ch. Engr. Geo. R. Moyer, Iloilo, P. I.

GENERAL OFFICE, Iloilo Panay, P. I.

POWER STATION REPAIR SHOPS, Des of Lapez, Iloilo, P. I.

Date of information, Apr., 1906. d z

MANILA.

Population in 1902, 300,000.

Manila Electric Railroad & Light Co.—Incorporated in New Jersey, to construct the electric railway at Manila, for which a franchise was granted to a syndicate consisting of Chas. M. Swift, Detroit, Mich.; J. G. White & Co., 43 Exchange Place, New York. P. L. Kimberly and Frank H. Buhl, Sharon, Pa.; Geo. C. Smith, Pittsburg, Pa. The franchise covers the electric lighting system as well as the railway system. This road commenced operation in Apr., 1905.

CAPITAL STOCK, $1,000,000.

PLANT AND EQUIPMENT.—Miles of track, 40; gauge, 4 ft. 8½ in.; 100 cars.

OFFICERS.—Pres. Chas. M. Swift, Detroit, Mich.; V. Pres. Frederic H. Reed; 2d. V. Pres. & Gen. Man. Richard T. Laffin, Manila; Sec. & Treas, T. F. Wickham, 43-49 Exchange Place, New York; Audr. J. Beckett Russell, Manila; Operating Mans. J. G. White & Co., New York.

DIRECTORS.—C. M. Swift, Detroit; G. C. Smith, Pittsburg; F. H. Reed, J. T. White, H. J. Slifer and R. B. Marchant, New York; F. H. Buhl, Sharon, Pa.

GENERAL OFFICE, 43 Exchange Place, New York.

POWER STATION, Centre of Manila.

REPAIR SHOPS, Sampaloe and Tondo.

REFERENCE.—Description of cars (brief), Vol. XXII, Oct. 3, '03, p. 659 (ill.); system, Vol. XXV, Apr. 29, '05, p. 766, (ill.).

Date of information, May, 1906. z

ADDENDA.

The following information and corrections have been received too late for publication in the body of AMERICAN STREET RAILWAY INVESTMENTS.

EVANSVILLE, IND.

Evansville & Eastern Electric Railway.—This company is engaged in building an electric railway to connect Evansville, Ind., with Newburg, Hatfield, Yankeetown and Rockport. The charter is perpetual and all franchises are for a period of 50 years. The route lies directly east from Newburg to Rockport a distance of 21 miles with a spur extending northeast from main line to Richland a distance of 3 miles. A traffic arrangement has been made with the Evansville, Suburban & Newburgh Ry. Co., for the operation of its cars, both passenger and freight, into Evansville.

CAPITAL STOCK, authorized and issued, $600,000.

FUNDED DEBT.—First mortgage 5 p. c. gold bonds, authorized, $750,000, issued, $550,000; dated Apr. 1, 1906, due Apr. 1, 1936; denom. $500 and $1,000; int. payable Apr. and Oct. at Pittsburg Trust Co., Pittsburg, Pa., trustee of mortgage, or American Trust & Savings Co., Evansville, Ind.

PLANT AND EQUIPMENT.—Miles of track (electric), 24; gauge, 4 ft. 8½ in.

OFFICERS.—Pres. Jno. C. Haines, Rockport, Ind.; V. Pres. F.W. Reitz, Evansville, Ind.; Sec. W. B. Harper; Treas. M. S. Sonntag, Evansville, Ind.; Ch. Engr. H. A. Genung, Evansville, Ind.

DIRECTORS.—John C. Haines, Richland, Ind.; Fred. W. Reitz, M. S. Sonntag, W. H. McCurdy, W. I. Rudd, Geo. A. Cunningham, W. L. Sonntag, W. B. Harper, all of Evansville, Ind.

GENERAL OFFICE, Evansville, Ind.

Date of information, May, 1906. z

For map of road see inset between pages 68 and 69.

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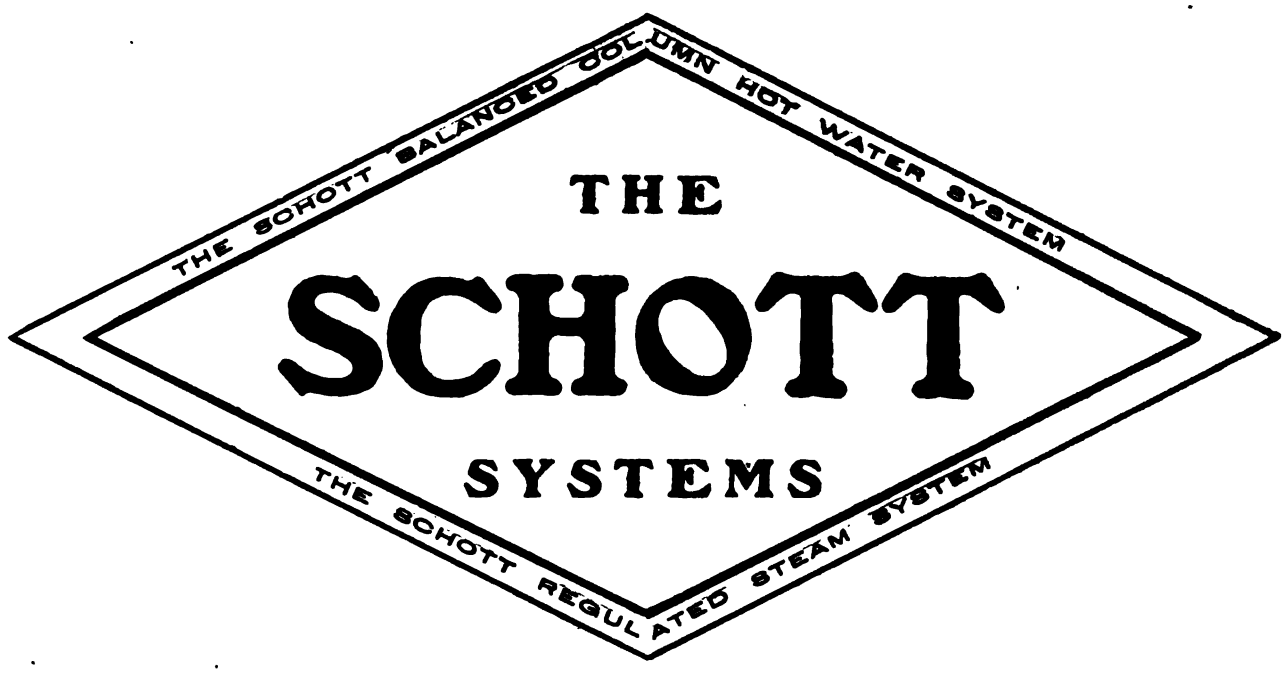

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INDEX TO STREET RAILWAY COMPANIES.

An asterisk (*) after the name of any company indicates that it is an underlying company, not separately reported, but having bonds outstanding. The description of its bonds is included under the report of the controlling or operating company.

A

Adirondack Lakes Traction Co. (The), Gloversville, N. Y..... 213
Adrian Street Ry. Co., Adrian, Mich..... 143
Akron, Bedford & Cleveland R. R. Co., Akron, O.....*261
Alabama City, Gadsden & Attala Ry. Co., Gadsden, Ala..... 5
Albany & Hudson R. R. Co., Hudson, N. Y..... 216
Albany Ry. Co., Albany, N. Y.....*188
Albany & Schoharie Valley R. R. Co., Albany, N. Y..... 189
Albany Street Ry. Co., Albany, Ore..... 294
Albuquerque Traction Co., Albuquerque, New Mexico..... 187
Alexandria Electric Ry. Co., Alexandria, La..... 89
Algiers, Gouldsboro & Gretna Ry. Co., New Orleans, La..... 90
Algiers Ry. & Lighting Co., New Orleans, La..... 90
Allegheny, Bellevue & Perrysville Ry. Co., Pittsburg, Pa..... 349
Allegheny Traction Co., Pittsburg, Pa..... 347
Allentown & Reading Traction Co., Allentown, Pa..... 296
Allentown & Slatington Street Ry. Co., Allentown, Pa..... 296
Alton, Granite & St. Louis Co., Alton, Ill..... 44
Alton, Granite & St. Louis Traction Co., Alton, Ill..... 44
Alton Railway, Gas & Electric Co., Alton, Ill..... *44
Alton Railway & Illuminating Co., Alton, Ill..... *45
Alton Railway & Improvement Association, Alton, Ill *45
Altoona & Logan Valley Electric Ry. Co., Altoona, Pa..... 297
Amador Ry. Co., Amador, Mont..... 167
Amelia Beach Co., Fernandina, Florida..... 38
American Light & Traction Co., New York..... 239
American Railways Co. (The), Philadelphia, Pa..... 339
American Railway Traffic Co., Brooklyn, N. Y..... 199
Amesbury & Hampton Street Ry. Co., Amesbury, Mass..... 103
Amherst & Sunderland Street Ry. Co. (The), Amherst, Mass.... 103
Anacostia & Potomac River R. R. Co., Washington, D. C..... *35
Anderson Electric Street Ry. Co., Anderson, Ind..... *68
Anderson Traction Co., Anderson, S. C..... 375
Andrews Light & Water Co., Andrews, Ind..... 68
Angola Ry. & Power Co., Angola, Ind..... 68
Anniston Electric & Gas Co. (The), Anniston, Ala..... 5
Appalachian Interurban R. R. (The), Hendersonville, N. C..... 259
Appleton Electric Light & Power Co., Appleton, Wis..... 411
Ardmore & Llanerch Street Ry. Co., Philadelphia, Pa..... 342
Arkansas City Ry. Co., Arkansas City, Kan..... 84
Arkansas Valley Interurban Ry. Co., Wichita, Kan..... 87
Arlington Heights Traction Co., Fort Worth, Tex..... 385
Asbury Park & Sea Girt R. R. Co., Asbury Park, N. J..... 177
Asheville & Craggy Mountain Ry. Co., Asheville, N. C..... 259
Asheville Electric Co., Asheville, N. C..... 259
Ashland & Catlettsburg Street Ry. Co., Huntington, W. Va.....*409
Ashland & Centralia Electric Ry. Co., Mt. Carmel, Pa..... 329
Ashland Light, Power & Street Ry. Co., Ashland, Wis..... 411
Ashtabula & Lake Shore Ry., Ashtabula, O..... 262
Ashtabula Rapid Transit Co., Ashtabula, O..... 262
Astoria Electric Co., Astoria, Ore..... 294
Atchison Ry., Light & Power Co., Atchison, Kan..... 84
Athens Electric Ry. Co., Athens, Ga..... 39
Athol & Orange Street Ry. Co., Athol, Mass..... 104
Atlanta Consolidated Street Ry. Co., Atlanta, Ga..... *40
Atlanta Gas Light Co., Atlanta, Ga..... *40
Atlanta Street R. R. Co., Atlanta, Ga..... *40
Atlanta Northern Ry. Co., Atlanta, Ga..... 40
Atlantic Ave. R. R. Co., Brooklyn, N. Y..... 196
Atlantic City & Chelsea Passenger Ry. Co., Atlantic City, N. J.. 177
Atlantic City & Suburban Traction Co., Atlantic City, N. J..... 177
Atlantic Coast Electric Light Co., Asbury Park, N. J.....*177
Atlantic Coast Electric Ry. Co., Asbury Park, N. J..... 176
Atlantic Shore Line Ry. Co., Sanford, Me..... 98
Auburn City Ry. Co., Auburn, N. Y.....*189
Auburn & Northern Electric R. R. Co., Auburn, N. Y..... 189
Auburn & Syracuse Electric R. R. Co., Auburn, N. Y..... 189
Auburn & Turner R. R. Co., Lewiston, Me..... 96
Augusta & Aiken Ry. Co., Augusta, Ga..... 41
Augusta-Aiken Ry. & Electric Co., Augusta, Ga..... 41
Augusta Ry. & Electric Co., Augusta, Ga..... 41
Augusta, Winthrop & Gardiner Ry. Co., Augusta, Me..... 91
Aurora, DeKalb & Rockford Electric Traction Co., Aurora, Ill.. 46
Aurora, Elgin & Chicago Ry. Co., Chicago, Ill..... 55
Austin Electric Ry. Co., Austin, Tex..... 382

B

Babylon R. R. Co., Babylon, N. Y..... 190
Baden & St. Louis R. R. Co., St. Louis, Mo.....*163
Bakersfield & Kern Electric Ry. Co., Bakersfield, Cal..... *11
Bakersfield Gas & Electric Light Co., Bakersfield, Cal..... *11
Bakersfield & Ventura Ry. Co., Bakersfield, Cal..... 11
Ballston Terminal R. R. Co., Ballston Spa, N. Y..... 190
Baltimore & Bel Air Electric Ry. Co. (The), Bel Air, Md..... 101
Baltimore, Catonsville & Ellicott Mills Passenger Ry. Co., Baltimore, Md.....*101
Baltimore City Passenger Ry. Co., Baltimore, Md.....*100
Baltimore & Northern Electric Ry. Co., Baltimore, Md.....*101
Baltimore & Ohio R. R. Co., Baltimore, Md..... 101
Baltimore Traction Co., Baltimore, Md.....*101
Baltimore & Washington Transit Co., Washington, D. C..... 36
Bangor & East Bangor Street Ry. Co., Bangor, Pa..... 298
Bangor, Hampden & Winterport Ry., Bangor, Me..... 93
Bangor & Northern R. R. Co., Bangor, Me..... 93
Bangor, Orono & Oldtown Ry. Co., Bangor, Me..... 92
Bangor & Portland Traction Co., Bangor, Pa..... 298
Bangor Ry. & Electric Co., Bangor, Me..... 91
Bangor Street Ry., Bangor, Me..... 92
Barre & Montpelier Traction & Power Co., Barre, Vt..... 390
Barrington, Warren & Bristol Street Ry. Co., Providence, R. I...*373
Bath Street Ry. Co., Lewiston, Me.....*96
Baton Rouge Electric & Gas Co., Baton Rouge, La..... 89
Battle Creek & Grand Rapids I. L. Traction Co., Battle Creek, Mich..... 143
Bay City Traction & Electric Co., Bay City, Mich..... 143
Bay Shore Terminal Co., Norfolk, Va..... 397
Beaumont Traction Co., Beaumont, Tex..... 382
Beaver Valley Traction Co. (The), Beaver Falls, Pa..... 299
Bel-Air, Bridgeport & Martins Ferry Street Ry. Co., Wheeling, W. Va.....*410
Bel-Air & Havre-de-Grace Ry. & Power Co., Bel-Air, Md..... 102
Bellevue Water F. & G. L. Co., Cincinnati, O.....*264
Bellows Falls & Saxton's River Electric R. R. Co., Bellows Falls, Vt..... 391
Belton & Temple Traction Co., Temple, Tex..... 389
Bennington & Hoosick Valley Ry. Co., Hoosick Falls, N. Y..... 214
Benton & Fairfield Ry. Co., Fairfield, Me..... 95
Benton Harbor St. Joe Ry. & Light Co. (The), St. Joseph, Mich..... 153
Benton Power & Traction Co., St. Cloud, Minn..... 156
Bergen Turnpike Co., Newark, N. J..... 183
Berkley Street Ry. Co. (The), Berkley Va..... 392
Berkshire Street Ry. Co., Pittsfield, Mass..... 133
Berlin Street Ry. (The), Berlin, N. H..... 169
Berlin & Waterloo Street Ry. Co., Ltd., Berlin, Ont..... 421
Bethlehem & Nazareth Passenger Ry. Co., Bethlehem, Pa..... 300
Beverly & Danvers Ry. Boston, Mass.....*106
Biddeford & Saco R. R. Co., Biddeford, Me..... 93
Biloxi Electric Ry. & Power Co., Biloxi, Miss..... 157
Birmingham, Knoxville & Allentown Traction Ry. Co., Pittsburg, Pa.....*349
Binghamton Ry. Co., Binghamton, N. Y..... 192
Birmingham Ry. & Electric Co., Birmingham, Ala..... *5
Birmingham Ry., Light & Power Co., Birmingham, Ala..... 5
Black Hills Traction Co., Spearfish, So. Dak..... 377
Black River Traction Co., Watertown, N. Y..... 256
Black Rocks & Salisbury Beach Street Ry. Co., Haverhill, Mass..*118
Bleecker Street & Fulton Ferry R. R. Co., New York, N. Y..... 227
Bloomington & Normal Ry., Electric & Heating Co., Bloomington, Ill..... 46
Bloomington, Pontiac & Joliet Electric Ry. Co., Pontiac, Ill..... 65
Blue Grass Traction Co., Lexington, Ky..... *87
Blue Hill Street Ry. Co., Canton, Mass..... 112
Blue Ridge Light & Power Co., Staunton, Va..... 402
Blue Ridge Traction Co., Danielsville, Pa..... 307
Bluestone Traction Co., Graham, Va..... 394
Boise Traction Co., Ltd., Boise, Idaho..... 43
Bonham Electric Ry., Light & Power Co., Bonham, Tex..... 382
Boone Electric Co., Boone, Ia..... 79
Boone Suburban Ry. Co., Boone, Ia..... 79
Boston & Chelsea Ry., Boston, Mass.....*106
Boston Consolidated Street Ry. Co., Boston, Mass.....*105
Boston Elevated Ry. Co., Boston, Mass..... 104
Boston & Maine R. R., Concord, N. H..... 170
Boston, Milton & Brockton Street Ry. Co., Boston, Mass.....*109
Boston & Northern Street Ry. Co., Boston, Mass..... 107
Boston & Reserve, Boston, Mass.....*106
Boston Suburban Electric Cos., Newton, Mass..... 127
Boston & Worcester Electric Cos., Boston, Mass..... 110
Boston & Worcester Street Ry. Co., Boston, Mass..... 111

Boulder Electric Light & Power Co. (The), Boulder, Colo..... 21
Bowling Green Ry. Co., Bowling Green, Ky..... 87
Bozeman Street Ry. Co., Bozeman, Mont..... 167
Bradford Electric Street Ry. Co., Bradford, Pa..... 301
Braintree Street Ry. Co., Boston, Mass..... *109
Braintree & Weymouth Ry. Co., Boston, Mass..... *109
Branford Lighting & Ry. Co., New Haven, Conn..... *29
Branford Street Ry. Co., Branford, Conn..... 24
Brantford Street Ry. Co., Brantford, Ont..... 421
Brattleboro Street R. R. Co., Brattleboro, Vt..... 391
Brentwood, Clayton & St. Louis R. R. Co., St. Louis, Mo..... 165
Bridgeport Traction Co., Bridgeport, Conn..... *24
Bridgeton & Millville Traction Co., Bridgeton, N. J..... 177
Bridgeton Rapid Transit Co., Bridgeton, N. J..... 178
Bridgewater, Whitman & Rockland Ry. Co., Boston, Mass..... *109
Brigantine Transportation Co., Brigantine Beach, N. J..... 178
Brightwood Railway Co., Washington, D. C..... *35
Bristol Gas & Electric Co., Bristol, Tenn. & Va..... 377
Bristol & Norfolk Street Ry. Co., Randolph, Mass..... 134
Bristol & Plainville Tramway Co., Bristol, Conn..... 25
British Columbia Electric Ry. Co., Ltd., New Westminster, B. C. 418
British Columbia Electric Ry. Co., Ltd., Vancouver, B. C..... 418
British Columbia Electric Ry. Co., Ltd., Victoria, B. C..... 418
Broad Ripple Traction Co., Indianapolis, Ind..... 72
Broadway Surface R. R. Co., New York City..... *227
Broadway & Seventh Avenue R. R. Co., New York, N. Y..... 227
Brockton, Bridgewater & Taunton Street Ry. Co., Boston, Mass..... *109
Brockton & East Bridgewater Street Ry. Co., Boston, Mass. *109
Brockton & Plymouth Street Ry. Co., Brockton, Mass..... 111
Bronx Traction Co. (The), New York, N. Y..... 235
Brooklyn, Bath & West End Ry., Brooklyn, N. Y..... *192
Brooklyn City & Newtown R. R. Co., Brooklyn, N. Y..... 199
Brooklyn City R. R. Co. (The), Brooklyn, N. Y..... 195
Brooklyn Crosstown R. R. Co., Brooklyn, N. Y..... *195
Brooklyn Heights R. R. Co., Brooklyn, N. Y..... 194
Brooklyn, Queens County & Suburban R. R. Co., Brooklyn, N. Y. 196
Brooklyn Rapid Transit Co., Brooklyn, N. Y..... 192
Brooklyn Union Elevated R. R. Co., Brooklyn, N.Y..... 197
Brownstown & Ewing Street Ry. Co., Brownstown, Ind..... 69
Brownsville Avenue Street Ry. Co., Pittsburg, Pa..... *349
Brunswick Traction Co., Newark, N. J..... *183
Brush Electric Light Co., Rochester, N. Y..... *246
Buffalo, Bellevue & Lancaster Ry. Co., Buffalo, N. Y..... *201
Buffalo & Depew Ry. Co., Buffalo, N. Y..... 202
Buffalo, Dunkirk & Western R. R. Co., Dunkirk, N. Y..... 207
Buffalo East Side Street Ry. Co., Buffalo, N. Y..... *201
Buffalo, Gardenville & Ebenezer Ry., Buffalo, N. Y..... *202
Buffalo, Hamburg & Aurora Electric Ry., Buffalo, N. Y..... 202
Buffalo & Lockport Ry., Buffalo, N. Y..... *201
Buffalo, Lockport & Rochester Ry. Co., Albion, N. Y..... 189
Buffalo & Niagara Falls Electric Ry., Buffalo, N. Y..... *201
Buffalo Ry. Co., Buffalo, N. Y..... *200
Buffalo Southern Ry. Co., Buffalo, N. Y..... 202
Buffalo Traction Co., Buffalo, N. Y..... *201
Buffalo & Williamsville Electric Ry. Co., Williamsville, N. Y.... 258
Burlington County Railway Co., Moorestown, N. J..... 180
Burlington & Mount Holly Traction R. R. Co., Burlington, N. J. 178
Burlington & Southeastern Ry. Co., Burlington, Vt..... 391
Burlington Traction Co., Burlington, Vt..... 391
Butler Passenger Ry. Co., Butler, Pa..... 302
Butte Electric Ry. Co., Butte, Mont..... 167

C

Cairo Electric & Traction Co., Cairo, Ill..... 46
Calais Street Ry. Co., Calais, Me..... 94
California Gas & Electric Corporation, San Francisco, Cal..... 19
California Pacific Railway Co., Los Angeles, Cal..... *13
Calvary Cemetery, Greenpoint & Brooklyn R. R. Co., Brooklyn, N. Y..... *195
California Street Cable R. R. Co., San Francisco, Cal..... 17
Calumet Electric Street Ry. Co., (The), Chicago, Ill..... 50
Cambridge Power, Light & Traction Co., Cambridge, O..... 262
Camden, Gloucester & Woodbury Ry. Co., Camden, N. J..... 184
Camden Horse R. R. Co. Newark, N. J..... 184
Camden Inter-State Ry. Co., Huntington, W. Va..... 409
Camden & Suburban Ry. Co., Newark, N. J..... 184
Camden & Trenton Ry. Co., Camden, N. J..... 178
Canal & Claiborne R. R. Co., New Orleans, La..... *90
Canton-Akron Ry. Co., Canton, O..... 263
Canton-Massillon Electric Ry. Co., Canton, O..... *263
Canton-New Philadelphia Ry. Co., Canton, O..... 263
Cape Breton Electric Co., Ltd., Sydney, N. S..... 420
Cape Girardeau & Jackson R. R. Co., Cape Girardeau, Mo..... 159
Cape May, Delaware Bay & Sewell's Point R. R. Co., Cape May, N. J..... 178
Capital Traction Co., Washington, D. C..... 36
Capitol Ry. (The), Albany, N. Y..... 189
Carbon Street Ry. Co., Mauch Chunk, Pa..... 326
Carbondale Ry. Co., Scranton, Pa..... 357
Carlisle & Mechanicsburg Street Ry. Co., Harrisburg, Pa..... 317
Carlisle & Mt. Holly Ry. Co., Carlisle, Pa..... 303
Carpentersville, Elgin & Aurora Ry. Co., Aurora, Ill..... *45
Carrollton Water, Light & Transit Co. Carrollton, Mo..... 159
Cass Avenue & Fair Grounds Ry. Co., St. Louis, Mo..... *162
Catharine & Bainbridge Streets Ry. Co. of the City of Philadelphia, Philadelphia, Pa..... 335
Catskill Electric Ry. Co., Catskill, N. Y..... 204
Cayadutta Electric R. R. Co., Gloversville, N. Y..... *213
Cayuga Lake Electric Ry. Co., Ithaca, N. Y..... *217
Cedar Rapids & Iowa City Ry. & Light Co., Cedar Rapids, Ia... 79
Cedar Rapids & Marion City Ry. Co., Cedar Rapids, Ia..... 79
Centennial Passenger Ry. Co. (The), Philadelphia, Pa..... 335
Centerville Light & Traction Co., Centerville, Ia..... 80
Central Crosstown R. R. Co., New York, N. Y..... 208
Centralia & Central City Traction Ry. Co., Centralia, Ill..... 46
Central Electric Ry. Co., Kansas City, Mo..... *100
Central Electric Ry. Co., Sacramento, Cal..... *16
Central Kentucky Traction Co., Lexington, Ky..... *87
Central Market Street Ry. Co., Columbus, O..... 273
Central Park, North & East River R. R. Co., New York, N. Y... 208
Central Passenger Ry. Co., Baltimore, Md..... *100
Central Passenger Ry. Co., Louisville, Ky..... *88
Central Pennsylvania Traction Co., Harrisburg, Pa..... 315
Central Ry. Co., Peoria, Ill..... 64
Central Ry. & Electric Co., New Britain, Conn..... *24
Central Railway of Oregon, Union, Ore..... 205
Central Street Ry. Co., Santa Rosa, Cal..... 21
Central Traction Co. (The), Pittsburg, Pa..... 347
Centre & Clearfield Street Ry. Co. (The), Philipsburg, Pa..... 344
Chambersburg & Gettysburg Electric Ry. Co., Chambersburg, Pa. 303
Chambersburg, Greencastle & Waynesboro St. Ry. Co., Waynesboro, Pa..... 364
Charleroi & West Side Street Ry. Co., Pittsburg, Pa..... *349
Charleston City Ry. Co., Charleston, S. C..... *375
Charleston Consolidated Ry., Gas & Elec. Co., Charleston, S. C.... 375
Charleston & Summerville Electric Ry., Charleston, S. C..... 376
Charlotte Electric Ry., Light & Power Co., Charlotte, N. C..... 259
Charlottesville & Albemarle Ry. Co., Charlottesville, Va..... 393
Chatauqua Traction Co., Jamestown, N. Y..... 218
Chattanooga Electric Ry. Co., Chattanooga, Tenn..... *377
Chattanooga Railways Co., Chattanooga, Tenn..... 377
Chelan Transportation & Smelting Co., Chelan, Wash..... 403
Cherry Hill, Elkton & Chesapeake City Electric Ry. Co., Elkton, Md..... 102
Chesapeake Transit Co., Norfolk, Va..... 398
Cheshire Street Ry. Co., Bridgeport, Conn..... 25
Chester, Darby & Philadelphia Ry. Co., Chester, Pa..... 305
Chester & Delaware Street Ry. Co., Chester, Pa..... 305
Chester & Derry R. R. Association, Chester, N. H..... 170
Chester & Media Electric Ry. Co., Chester, Pa..... 305
Chester Street Ry. Co., Chester, Pa..... 304
Chester Traction Co., Chester, Pa..... 304
Chicago, Bloomington & Decatur Ry., Bloomington, Ill..... 46
Chicago, Burlington & Quincy R. R. Co., Deadwood, S. D..... 376
Chicago City Ry. Co., Chicago, Ill..... 49
Chicago Consolidated Traction Co., Chicago, Ill..... 49
Chicago & Desplaines Valley Electric Ry. Co., Joliet, Ill..... 61
Chicago Electric Traction Co., Chicago, Ill..... 50
Chicago Electric Transit Co., Chicago, Ill..... *49
Chicago & Harlem Street Ry. Co., Chicago, Ill..... 54
Chicago, Harvard & Geneva Lake Ry. Co., Walworth, Wis..... 417
Chicago, Jefferson & Urbana Transit Co., Chicago, Ill..... *49
Chicago & Joliet Electric Ry. Co., Joliet, Ill..... 60
Chicago & Milwaukee Electric R. R. Co., Chicago, Ill..... 51
Chicago North Shore Street Ry. Co., Chicago, Ill..... *49
Chicago & Oak Park Elevated R. R. Co., Chicago, Ill..... 53
Chicago & Oak Park Elevated Ry. Co., Chicago, Ill..... 53
Chicago Passenger Ry. Co., Chicago, Ill..... *49
Chicago Railways Co., Chicago, Ill..... 47
Chicago & Southern Traction Co., Chicago, Ill..... 50
Chicago & South Shore Ry. Co., La Porte, Ind..... 74
Chicago Union Traction Co., Chicago, Ill..... 47
Chicago West Division Ry. Co., Chicago, Ill..... *49
Chillicothe Electric R. R., Light & Power Co., Chillicothe, O.... 264
Chippewa Valley Electric R. R. Co. (The), Eau Claire, Wis..... 411
Choctaw Ry. & Lighting Co., So. McAlester, I. T..... 78
Christopher & Tenth Street R. R. Co. (The), New York, N. Y... 228
Cicero & Proviso Street Ry., Chicago, Ill..... *49
Cincinnati & Columbus Traction Co., Cincinnati, O..... 266
Cincinnati, Dayton & Toledo Traction Co., Hamilton, O..... 279
Cincinnati, Georgetown & Portsmouth R. R. Co., Cincinnati, O... 266
Cincinnati, Hamilton & Dayton Traction Co., Cincinnati, O..... 266
Cincinnati & Hamilton Electric Street Ry. Co., Hamilton, O.... *279
Cincinnati, Lawrenceburg & Aurora Electric Street R. R. Co., Cincinnati, O..... 266
Cincinnati, Milford & Loveland Traction Co., Cincinnati, O..... 266
Cincinnati, Newport & Covington Light & Traction Co., Cincinnati, O..... 264
Cincinnati, Newport & Covington Ry. Co., Cincinnati, O..... 264
Cincinnati Northern Traction Co., Cincinnati, O..... 267
Cincinnati Street Ry. Co., Cincinnati, O..... 265
Cincinnati, Toledo & Detroit Short Line Ry. Co., (The) Toledo, O. 290
Cincinnati Traction Co., Cincinnati, O..... 265
Citizens' Clearfield & Cambria Street Ry. Co., Philadelphia, Pa. 335
Citizens' East End Street Ry. Co., Philadelphia, Pa..... 335
Citizens' Electric Co., Eureka Springs, Ark..... 8
Citizens' Electric Street Ry. Co., Newburyport, Mass..... 127
Citizens' Light & Traction Co., Salem, Ore..... 205
Citizens' Light & Transit Co., Pine Bluff, Ark..... 11
Citizens' Passenger Ry. Co. of Norristown, Norristown, Pa..... 351
Citizens' Passenger Ry. Co., Philadelphia, Pa..... 335

Citizens Ry. Co., Lincoln, Neb. ... 168
Citizens' Ry. Co., St. Louis, Mo. ... *164
Citizens' Ry. Co., Waco, Tex. ... 389
Citizens' R. R., Light & Power Co., Fishkill, N. Y. ... 208
Citizens' Ry. & Light Co., Muscatine, Iowa ... 83
Citizens' Ry., Light & Power Co., Newport News, Va. ... 395
Citizens' Rapid Transit Co., Nashville, Tenn. ... *380
Citizens' Street Ry. Co., Anderson, Ind. ... *68
Citizens' Traction Co., Pittsburg, Pa. ... 348
City Electric Ry. Co. (The), Rome, Ga. ... 43
City Electric Ry. Co., Port Huron, Mich. ... 152
City Island R. R., City Island, (N. Y. C.) N. Y. ... 205
City Passenger Ry. Co., of Altoona, Altoona, Pa. ... 298
City Ry. Co. (The), Dayton, O. ... 275
City Ry. Co., Wheeling, W. Va. ... 410
City Street Car Co., Staunton, Va. ... 402
City Street Ry. Co., Fremont, Neb. ... 168
City & Suburban Ry. Co., Baltimore, Md. ... *101
City & Suburban Ry. of Washington, Washington, D. C. ... *35-*101
City & Suburban Ry. Co., Portland, Ore. ... *294
Claremont Ry. & Lighting Co., Claremont, N. H ... 170
Cleveland, Berea, Elyria & Oberlin Ry. Co., Cleveland, O. ... *270
Cleveland & Chagrin Falls Electric R. R. Co., Cleveland, O. ... *269
Cleveland City Cable Ry. Co., Cleveland, O. ... *267
Cleveland & Eastern Electric R. R. Co., Cleveland, O. ... *269
Cleveland Electric Ry. Co., Cleveland, O ... 267
Cleveland & Elyria Electric R. R. Co., Cleveland, O. ... *270
Cleveland, Elyria & Western Ry. Co., Cleveland, O. ... *270
Cleveland, Painsville & Ashtabula R. R. Co., Cleveland, O. ... 271
Cleveland, Painesville & Eastern R. R. Co., Cleveland, O. ... 267
Cleveland & Sharon Electric Ry. Co., Middlefield, O. ... 282
Cleveland & Southwestern Traction Co., Cleveland, O. ... 270
Cleveland Street Ry., Cleveland, O. ... 267
Clinton Street Ry. Co., Clinton, Mo. ... 159
Clinton Street Ry. Co., Clinton, Ia. ... 80
Coal Belt Electric Ry. Co., Marion, Ill. ... 63
Coal Castle Electric Ry. Co., Pottsville, Pa. ... 353
Coeur D'Alene & Spokane Ry. Co., Ltd., Coeur D'Alene, Ida. ... 44
Cohoes Railway Co., Cohoes, N. Y. ... 205
Collegeville Electric Street Ry. Co., Norristown, Pa. ... 331
Colonial Street Ry. Co., York, Pa. ... 369
Colorado Springs & Cripple Creek District Ry. Co., Cripple Creek, Col. ... 21
Colorado Springs & Interurban Ry. Co., Colorado Springs, Col. ... 21
Columbia Electric Street Ry., Light & Power Co., Columbia, S. C. ... 376
Columbia & Montour Electric Ry. Co., Bloomsburg, Pa. ... 301
Columbia Railway Co., Washington, D. C. ... *35
Columbian Street Ry. Co., Pascoag, R. I. ... 372
Columbus, Buckeye Lake & Newark Traction Co., Columbus, O. 274
Columbus Consolidated Street R. R. Co., Columbus, O. ... *271
Columbus, Delaware & Marion Electric R. R. Co., Columbus, O. 274
Columbus, Delaware & Marion Ry. Co., Columbus, O. ... 274
Columbus Edison Co., Columbus, O. ... 273
Columbus Electric Co., Columbus, Ga. ... 41
Columbus, Grove City & Southwestern Ry. Co., Columbus, O. ... 273
Columbus, London & Springfield Ry. Co., Columbus, O. ... 273
Columbus, Marion & Bucyrus Ry. Columbus, O. ... 274
Columbus, New Albany & Johnstown Ry. Co., Columbus, O. ... 274
Columbus, Newark & Zanesville Electric Ry. Co., Newark, O. ... 283
Columbus & Ninth Avenue R. R. Co., New York, N. Y. ... *226
Columbus R. R. Co., Columbus, Ga. ... 42
Columbus Ry. Co., Columbus, O. ... 271
Columbus Ry. & Light Co., Columbus, O. ... 271
Columbus Street Ry. Co., Columbus, O. ... *271
Columbus Street Ry. and Light Co., Columbus, Ind. ... 69
Columbus, Urbana & Western Electric Ry. Co., Columbus, O. ... 273
Commonwealth Avenue Street Ry. Co., Newton, Mass ... 128
Compton Heights Union Depot & Merchants' Terminal R. R. Co., St. Louis, Mo. ... *163
Concord & Boston Street Ry. Co., Boston, Mass. ... 110
Concord, Maynard & Hudson Street Ry. Co., Maynard, Mass. ... 122
Concord Street Ry. Co., Concord, N. H. ... 171
Conestoga Traction Co., Lancaster, Pa. ... 321
Coney Island & Brooklyn R. R. Co., Brooklyn, N. Y. ... 199
Coney Island & Gravesend Ry. Co., Brooklyn, N. Y. ... 198
Conneaut & Erie Traction Co., Conneaut, O. ... 275
Connecticut Railway & Lighting Co., Bridgeport, Conn ... 24
Connecticut Valley Street Ry. Co., Northampton, Mass. ... 130
Connellsville Suburban Street Ry. Co., Connellsville, Pa. ... 306
Conshohocken Ry. Co., Norristown, Pa. ... 331
Consolidated Light & Ry. Co., Huntington, W. Va ... 409
Consolidated Ry. Co., New Haven, Conn. ... 29
Consolidated Rys. Light & Power Co., Wilmington, N. C. ... 260
Consolidated Ry. & Power Co., Salt Lake City, Utah ... *390
Consolidated Street Ry. Co., Cottonwood Falls, Kan. ... 85
Consolidated Street Ry. Co., Strong City, Kansas ... 86
Consolidated Traction Co., Newark, N. J. ... 181
Consolidated Traction Co. of Pittsburg, Pittsburg, Pa. ... 346
Continental Passenger Ry. Co. (The), Philadelphia, Pa. ... 335
Conway Electric Street Ry. Co., Conway, Mass. ... 113
Coplay, Egypt & Ironton Street Ry. Co., Coplay, Pa. ... 307
Corapolis & Neville Island Bridge Co., Pittsburgh, Pa. ... *346
Corning & Painted Post Street Ry. Corning, N. Y. ... 206
Cornwall Electric Ry. Light & Power Co. (The), Cornwall, Ont. 421
Coronada Railroad Co., Coronada, Cal. ... 12
Corrigan Consolidated Street Ry. Co., Kansas City, Mo. ... *160
Corsicana Transit Co., Corsicana, Tex. ... 382
Cortland County Traction Co., Cortland, N. Y. ... 206
Cottage City & Edgartown Traction Co., Cottage City, Mass. ... 113
Council Bluffs Street Ry. Co., Council Bluffs, Ia. ... *80
Covington & Oxford Street R. R. Co., Covington, Ga. ... 42
Coxsackie & Greenville Traction Co., Coxsackie, N. Y. ... 206
Crawford County Street Ry. Co., Titusville, Pa. ... 362
Creston Electric Ry. Light, Heat & Power Co., Creston, Iowa. ... 80
Crosstown Street Ry. Co., of Buffalo, Buffalo, N. Y. ... 202
Crosstown Street Ry. Co., Columbus O. ... *271
Cuban Electric Co., Regla, Cuba ... 430
Cumberland Electric Ry. Co., Cumberland, Md ... 102
Cumberland Street Ry. Co., Providence, R. I. ... *373
Cumberland & Westernport Electric Ry. Co., Cumberland, Md. ... 102

D

Dallas Consolidated Electric Street Ry. Co., Dallas, Tex. ... 384
Dallas Electric Corporation, Dallas, Tex. ... 382
Danbury & Bethel Street Ry. Co., Danbury, Conn. ... 26
Danbury & Harlem Traction Co., Danbury, Conn. ... 26
Danville & Bloomsburg Street Ry. Co., Grovania, Pa. ... 315
Danville, Paxton & Northern R. R., Danville, Ill. ... 56
Danville Ry. & Electric Co., Danville, Va. ... 393
Danville Street Ry. & Light Co., Danville, Ill. ... 56
Danville & Sunbury Street Ry. Co., Danville, Pa. ... 307
Danville, Urbana & Champaign Ry. Co., Champaign, Ill. ... 47
Dartmouth & Westport Street Ry. Co., New Bedford, Mass. ... 126
Davenport & Rock Island Ry. Co., Davenport, Ia. ... *81
Davenport & Suburban Ry. Co., Davenport, Ia. ... 81
Dayton, Covington & Piqua Traction Co., Dayton, O. ... 278
Dayton & Eastern Consolidated Co., Dayton, O. ... 278
Dayton, Germantown & Middletown Traction Co., Dayton, O. ... 277
Dayton & Muncie Traction Co., Dayton, O. ... 276
Dayton & Northern Traction Co., Dayton, O. ... 276
Dayton & Southwestern Traction Co., Dayton, O. ... 278
Dayton, Springfield & Urbana Electric Ry. Co. (The), Dayton, O. 276
Dayton Traction Co., Hamilton, O. ... *279
Dayton & Troy Electric Ry. Co., Dayton, O. ... 277
Dayton & Western Traction Co., Dayton, O. ... 275
Dayton & Xenia Transit Co., Dayton, O. ... 277
Decatur Gas & Electric Co., Decatur, Ill. ... *56
Decatur Ry. & Light Co., Decatur, Ill. ... 56
Decatur Traction & Electric Co., Decatur, Ill. ... *56
Dedham & Franklin Street Ry. Co., Dedham, Mass. ... 114
DeKalb-Sycamore Electric Co., DeKalb, Ill. ... 56
Delaware County & Philadelphia Electric Ry. Co., Philadelphia, Pa. 343
Delaware Interurban Ry. Co., Wilmington, Del. ... 34
Delaware & Magnetic Springs Ry. Co., Magnetic Springs, O. ... 281
Delaware Valley Traction Co., Pleasantville, N. J. ... 185
Delta Electric Light, Power & Mfg. Co., Greenville, Miss. ... 157
Denison & Sherman Ry. Co., Sherman, Tex. ... 389
Denver City Tramway Co., Denver, Col. ... 22
Denver Consolidated Tramway Co., Denver, Col. ... *22
Denver & Inter-Mountain Ry. Co., Denver, Col. ... 23
Denver & Northwestern Ry. Co., Denver, Col. ... 22
Denver Southeastern Ry., Denver, Col. ... 23
Denver Tramway Co., Denver, Col. ... *22
Denver Tramway Power Co. (The), Denver, Col. ... 22
Derby Street Ry. Co., Bridgeport, Conn. ... *24
Des Moines City Ry. Co., Des Moines, Ia. ... 81
Des Moines Street R. R. Co., Des Moines, Ia. ... *81
Des Moines Suburban Ry. Co., Des Moines, Ia. ... *81
Detroit-Bay City Traction Co., Detroit, Mich. ... 147
Detroit Electric Ry. Co., Detroit, Mich. ... *144
Detroit & Flint Co., Detroit, Mich. ... *144
Detroit, Flint & Saginaw Ry. Co., Detroit, Mich. ... 147
Detroit, Ft. Wayne & Belle Isle Ry. Co., Detroit, Mich. ... *144
Detroit & Lake St. Clair Ry. Co., Detroit, Mich. ... *146
Detroit, Monroe & Toledo Short Line Ry. Co., Monroe, Mich. ... 151
Detroit & Northwestern Ry. Co., Detroit, Mich. ... *144
Detroit, Plymouth & Northville Ry., Detroit, Mich. ... 146
Detroit & Pontiac Ry. Co., Detroit, Mich. ... *144
Detroit & Port Huron Shore Line Ry. Co., Detroit, Mich. ... 146
Detroit Ry. Co., Detroit, Mich. ... *144
Detroit, Rochester, Romeo & Lake Orion R. R. Co., Detroit, Mich. *144
Detroit United Ry., Detroit, Mich. ... 143
Detroit, Ypsilanti, Ann Arbor Ry., Detroit, Mich. ... *146
Detroit, Ypsilanti, Ann Arbor & Jackson Ry. Co., Detroit, Mich. 146
Dighton, Somerset & Swansea Street Ry. Co., Boston, Mass. ... *109
Douglas Street Ry. Co., Douglas, Ariz. ... 8
Dover, Somersworth & Rochester Street Ry. Co., Dover, N. H. ... 171
Doylestown & Willow Grove R. R. Co., Doylestown, Pa. ... 308
Dry Dock, East Broadway, & Battery R. R. Co., New York, N. Y. 232
Du Bois Traction Co., Du Bois, Pa. ... 309
Duluth Street Ry. Co., Duluth, Minn. ... 153
Duluth-Superior Traction Co., Duluth, Minn. ... 153
Dunkirk & Fredonia R. R. Co., Fredonia, N. Y. ... 209
Dunkirk & Point Gratiot Traction Co., Dunkirk, N. Y. ... 207
Duquesne Traction Co. (The), Pittsburg, Pa. ... 347
Durango Ry. & Realty Co., Durango, Col. ... 23
Durham Traction Co., Durham, N. C. ... 259

E

East Bangor, Portland & Delaware River Street Ry. Co., East Bangor, Pa. ... 309
East Cleveland R. R. Co., Cleveland, O. ... *267

East End Passenger Ry. Co., Williamsport, Pa. 367
East Hartford & Glastonbury Street Ry. Co., Hartford, Conn. *29
Eastern Ohio Traction Co., Cleveland, O. 269
Eastern Wisconsin Ry. & Light Co., Fond du Lac, Wis. 412
East Jersey Street Ry. Co., Newark, N. J. 183
East Liverpool Light & Traction Co. (The), East Liverpool, O. 278
East McKeesport Street Ry. Co., Pittsburg, Pa. 349
East Middlesex Street Ry., Boston, Mass. *106
East Reading Electric Ry. Co., Reading, Pa. 355
East St. Louis Ry. Co., East St. Louis, Ill. *58
East St. Louis Electric Street R. R. Co., East St. Louis, Ill. *58
East St. Louis & Suburban Co., East St. Louis, Ill. 58
East St. Louis & Suburban Ry. Co., East St. Louis, Ill. 58
Easton & Bethlehem Transit Ry. Co., Easton, Pa. 310
Easton Consolidated Electric Co., Easton, Pa. 309
Easton, Palmer & Bethlehem Street Ry. Co., Easton, Pa. 310
Easton Transit Co., Easton, Pa. 309
Easton & Washington Traction Co., Washington, N. J. 187
East Shore & Suburban Ry. Co., Point Richmond, Cal. 15
East Side Electric Ry. Co., Kansas City, Mo. *160
East Side Traction Co., Syracuse, N. Y. 253
East Taunton Street Ry. Co., Taunton, Mass. 137
Edison Electric Co., New Orleans, La. *90
Edwardsville, Alton & St. Louis Ry. Co., Alton, Ill. 45
Egerton Tramway Co., Ltd., Sydney, N. S. 420
Eighth Avenue R. R. Co., New York, N. Y. 228
Electric City Ry. Co. (The), Niagara Falls, N. Y. 240
Electric Light & Ry. Dept. (Anaconda Copper Mining Co.) Anaconda, Mont. 167
Electric Ry., Light & Ice Co. (The), Junction City, Kan. 86
Electric Ry. & Power Co. (The), Tiffin, O. 286
Electric Street Ry. Co. of Clarksville, Clarksville, Tenn. 377
Electric Traction Co. of Philadelphia (The), Philadelphia, Pa. 335
Elgin, Aurora & Southern Traction Co., Aurora, Ill. 45
Elgin & Belvidere Electric Co., Chicago, Ill. 52
Elgin City Ry. Co., Aurora, Ill. *45
Elizabeth, Plainfield & Central Jersey Ry. Co., Elizabeth, N. J. 183
Elizabeth & Raritan River Street Ry. Co., Elizabeth, N. J. 183
Elmira & Seneca Lake Ry. Co., Elmira, N. Y. 208
Elmira Water, Light & R. R. Co., Elmira, N. Y. 207
El Paso Electric Co., El Paso, Tex. 384
El Paso Electric Ry. Co., El Paso, Tex. 384
Elyria & Oberlin Electric Ry. Co., Cleveland, O. *270
Elyria, Grafton & Southern Ry. Co., Cleveland, O. *270
Empire Passenger Ry. Co., Philadelphia, Pa. 336
Ephrata & Adamstown Ry. Co., Ephrata, Pa. 311
Erie, Cambridge, Union & Corry Ry. Co., Erie, Pa. 313
Erie Electric Motor Co., Erie, Pa. 311
Erie Rapid Transit Street Ry. Co., Erie, Pa. 312
Erie Traction Co., Erie, Pa. 312
Escanaba Electric Street Ry. Co., Escanaba, Mich. 147
Essex County Street Ry. Co., Danvers, Mass. 114
Essex Electric Street Ry. Co., Boston, Mass. *107
Evanston Electric Ry. Co., Chicago, Ill. *49
Evansville & Eastern Electric Ry., Evansville, Ind. 70, 432
Evansville Electric Ry. Co., Evansville, Ind. 69
Evansville & Mt. Vernon Traction Co., Evansville, Ind. 70
Evansville & Princeton Traction Co., Princeton, Ind. 76
Evansville Suburban & Newburg Ry. Co., Evansville, Ind. 70
Everett Ry. & Electric Co., Everett, Wash. *403
Everett Ry., Light & Water Co., Everett, Wash. 403
Exeter, Hampton & Amesbury Street Ry. Co., Exeter, N. H. 172

F

Fairfield Traction Co., Lancaster, O. 280
Fairmont & Clarksburg Traction Co., Fairmont, W. Va. 409
Fairmount Park & Haddington Passenger Ry. Co., Phila., Pa. 336
Fairmount Park Transportation Co., Philadelphia, Pa. 340
Fargo & Moorhead Street Ry. Co., Fargo, No. Dakota. 261
Farmington Street Ry. Co. (The), Hartford, Conn. 28
Federal Street & Pleasant Valley Passenger Ry. Co., Pittsburg, Pa. 349
Ferries & Cliff House Ry. Co., San Francisco, Cal. *18
Findlay Street Ry. Co., Toledo, O. *288
Fishkill Electric Ry. Co., Fishkill, N. Y. 209
Fitchburg & Leominster Street Ry. Co., Fitchburg, Mass. 114
Five Mile Beach Electric Ry. Co., Anglesea, N. J. 176
Florence Electric Street Ry. Co., Florence, Col. 23
Flushing & College Point Ry. Co., Long Island City, N. Y. *221
Fonda, Johnstown & Gloversville R. R. Co., Gloversville, N. Y. 213
Forest City Ry. Co. (The), Cleveland, O. 269
Fort Dodge Light & Power Co., Fort Dodge, Ia. 82
Fort George & Eleventh Avenue Ry. Co., New York, N. Y. 233
Fort Madison Street Ry. Co., Fort Madison, Ia. 82
Fort Meade Street Ry. Co., Fort Meade, Fla. 38
Fort Scott Gas & Electric Co., Fort Scott, Kan. 85
Fort Smith Light & Traction Co., Fort Smith, Ark. 8
Fort Wayne, Bluffton & Marion Traction Co., Ft. Wayne, Ind. 71
Fort Wayne & South Bend Traction Co., Ft. Wayne, Ind. 71
Fort Wayne & Southwestern Traction Co., Fort Wayne, Ind. 71
Fort Wayne & Springfield Ry. Co., Decatur, Ind. 69
Fort Wayne Traction Co., Fort Wayne, Ind. 71
Fort Wayne, Van Wert & Lima Traction Co., Fort Wayne, Ind. 71
Fort Wayne & Wabash Valley Traction Co., Fort Wayne, Ind. 70
Fort Worth & Rosen Heights Street Ry. Co., Fort Worth, Tex. 385
Forty-second Street & Grand Street Ferry R. R. Co., New York. 229
Forty-second Street, Manhattanville & St. Nicholas Avenue Ry. Co., New York, N. Y. 233
Fountain City Ry. Co., Knoxville, Tenn. 380
Fox River Interurban Railway Co., Green Bay, Wis. 412
Fox River Valley Gas & Electric Co., Appleton, Wis. 411
Framingham, Southborough & Marlborough Street Ry. Co., Marlborough, Mass. 122
Framingham Union Street Ry. Co., Framingham, Mass. 115
Frankford & Southwark Philadelphia City Passenger Ry. Co., Philadelphia, Pa. 336
Frankfort & Versailles Traction Co., Frankfort, Ky. 87
Franklin Electric Street Ry. Co., Franklin, Pa. 313
Franklin Railroad, Franklin, Pa. 313
Frederick & Middletown Ry. Co., Frederick City, Md. 102
Freemansburg Street Ry. Co., Freemansburg, Pa. 313
Freemont Street Ry. Co., Freemont, O. 279
Freeport Railway, Light & Power Co., Freeport, Ill. 58
Fresno City Ry. Co., Fresno, Cal. 12
Fresno Traction Co., Fresno, Cal. 12
Fries Manufacturing & Power Co., (The), Winston-Salem, N. C. 260
Frostburg, Elkhart & Cumberland Ry., Cumberland, Md. *102
Fruit Growers Refrigerating & Power Co., Anna, Ill. 45
Fryeburg Horse R. R. Co., Fryeburg, Me. 95
Fulton & Oswego Falls Street Ry. Co., Fulton, N. Y. 210
Fulton Street R. R. Co., New York, N. Y. 229

G

Gainesville Electric Ry. Co., Gainesville, Ga. 42
Galesburg Electric Motor & Power Co., Galesburg, Ill. 60
Galesburg Gas & Elec. Light Co., Galesburg, Ill. *60
Galesburg & Kewanee Electric Ry. Co., Galesburg, Ill. 62
Galesburg Railway & Light Co., Galesburg, Ill. 60
Galt, Preston & Hespeler Street Ry. Co., Ltd., Galt, Ont. 421
Galveston Electric Co., Galveston, Tex. 385
Gardner, Westminster & Fitchburg Street Ry. Co., Gardner, Mass. 115
Geary Street, Park & Ocean R. R. Co., San Francisco, Cal. 17
Geneva, Waterloo, Seneca Falls & Cayuga Lake Traction Co., Geneva, N. Y. 210
Georgetown & Lexington Traction Co., Lexington, Ky. *87
Georgetown, Rowley & Ipswich Street Ry. Co., Georgetown, Mass. 116
Georgetown & Tennallytown Ry. Co., Washington, D. C. *35
Georgia Electric Light Co., Atlanta, Ga. *40
Georgia Ry. & Electric Co., Atlanta, Ga. 40
Germantown Passenger Ry. Co., Philadelphia, Pa. 336
Gettysburg Transit Co., Gettysburg, Pa. 313
Girard Avenue Ry. Co., Philadelphia, Pa. 336
Globe Street Ry. Co., Boston, Mass. *109
Gloucester, Essex & Beverly Street Ry. Co., Boston, Mass. *107
Gloucester & Rockport Street Ry. Co., Boston, Mass. *107
Gloucester Street Ry. Co., Boston, Mass. *107
Grand Avenue Ry. Co., Kansas City, Mo. *160
Grand Rapids, Belding & Greenville Ry. Co., Grand Rapids, Mich. 148
Grand Rapids Electric Ry. Co., Grand Rapids, Mich. 148
Grand Rapids, Grand Haven & Muskegon Ry. Co., Grand Rapids, Mich. 148
Grand Rapids, Holland & Chicago Ry., Grand Rapids, Mich. 148
Grand Rapids, Holland & Lake Michigan Rapid Ry., Grand Rapids, Mich. *148
Grand Rapids & Ionia Ry. Co., Grand Rapids, Mich. 148
Grand Rapids & Kalamazoo Valley Trac. Co., Kalamazoo, Mich. 149
Grand Rapids Ry. Co., Grand Rapids, Mich. 147
Grand Rapids & Saginaw R. R. Co., Grand Rapids, Mich. 148
Grand Street & Newtown R. R. Co., Brooklyn, N. Y. *195
Grand Valley Ry. Co., Brantford, Ont. 421
Gray's Harbor Electric Co., Aberdeen, Wash. 403
Great Falls & Old Dominion R. R. Co., Great Falls, Va. 394
Great Falls Street Ry. Co., Great Falls, Mont. 168
Great South Bay Ferry Co., Long Beach, N. Y. 220
Green Bay Traction Co., Green Bay, Wis. 412
Green & Coates Streets Philadelphia Passenger Ry. Co., Philadelphia, Pa. 336
Greenfield & Deerfield Street Ry. Co., Greenfield, Mass. 118
Greenfield, Deerfield & Northampton Street Ry. Co., Greenfield, Mass. 117
Greenfield & Turner's Falls Street Ry. Co., Greenfield, Mass. 117
Greensboro Electric Co., Greensboro, N. C. 259
Greensburgh & Southern Electric Street Ry. Co., Greensburg, Pa. 314
Greenpoint & Lorimer Street R. R. Co., Brooklyn, N. Y. *195
Greenville Traction Co., Greenville, S. C. 376
Greenwich Tramway Co., Greenwich, Conn. 26
Groton & Stonington Street Ry. Co., Groton, Conn. 27
Guelph Radial Ry. Co., Guelph, Ont. 421
Gulfport & Mississippi Coast Traction Co., Gulfport, Miss. 157
Guthrie Ry. Co. (The), Guthrie, Okla. 293

H

Hagerstown & Boonsboro Ry. Co., Hagerstown, Md. 103
Hagerstown & Northern Ry. Co., Hagerstown, Md. 103

Hagerstown Ry. Co., Hagerstown, Md..... 102
Halifax Electric Tramway Co., Ltd., Halifax, N. S..... 419
Hamburg Ry. Co., Hamburg, N. Y..... 214
Hamilton & Dundas Street Ry., Hamilton, Ont..... 422
Hamilton Cataract Power, Light & Traction Co., Hamilton, Ont. 422
Hamilton, Grimsby & Beamsville Electric Ry. Co., Hamilton, Ont. 422
Hamilton & Lindenwald Electric Transit Co., Hamilton, O.....*279
Hamilton Radial Electric Ry. Co., Hamilton, Ont..... 422
Hamilton Street Ry. Co., Hamilton Ont..... 422
Hammond, Whiting & East Chicago Electric Ry. Co., Hammond, Ind..... 71
Hampshire Street Ry. Co., Holyoke, Mass..... 120
Hampton Roads Traction Co., Newport News, Va..... 396
Hannibal Ry. & Electric Co., Hannibal, Mo..... 159
Hanover & McSherrystown Street Ry. Co., Hanover, Pa..... 315
Harrisburg City Passenger Ry. Co., Harrisburg, Pa..... 316
Harrisburg & Mechanicsburg Electric Ry. Co., Harrisburg, Pa.. 317
Harrisburg Traction Co., Harrisburg, Pa..... 316
Hartford, Manchester & Rockville Tramway Co., Hartford, Conn. 27
Hartford & Springfield Street Ry. Co., Warehouse Point, Conn.. 32
Hartford Street Ry. Co., Hartford, Conn..... 27
Hartford & Worcester Street Ry. Co., Worcester, Mass..... 143
Havana Central R. R. Co., Havana, Cuba..... 430
Havana Electric Ry. Co., Havana, Cuba..... 430
Haverhill & Andover Street Ry., Boston, Mass..... *106
Haverhill & Amesbury Street Ry. Co. Haverhill, Mass..... 118
Haverhill, Danvers & Ipswich Street Ry. Co., Haverhill, Mass.. 119
Haverhill, Georgetown & Danvers Street Ry. Co., Georgetown, Mass..... 116
Haverhill, Plaistow & Newton St. Ry. Co., Plaistow, N. H..... 175
Haverhill & Plaistow Street Ry. Co., Haverhill, Mass..... 119
Haverhill & Southern New Hampshire Street Ry. Co., Haverhill, Mass..... 118
Helena Light & Ry. Co., Helena, Mont..... 168
Henderson City Ry. Co., Henderson, Ky..... 87
Hestonville, Mantua & Fairmount Passenger Ry. Co., Philadelphia, Pa..... 336
Highland Grove Traction Co., McKeesport, Pa..... 326
Highland Park Ry. Co., Detroit, Mich..... *144
Highland R. R. Co., New Albany, Ind..... 75
Hillcrest Avenue Passenger Ry. Co., Philadelphia, Pa..... 337
Holmesburg, Tacony & Frankford Electric Ry. Co. (The), Philadelphia, Pa..... 344
Holyoke Street Ry. Co., Holyoke, Mass..... 120
Homestead & Mifflin Street Ry. Co., Homestead, Pa..... 319
Honolulu Rapid Transit & Land Co., Honolulu, Hawaii..... 431
Hoosac Valley Street Ry. Co., North Adams, Mass..... 129
Hornellsville & Canisteo Ry. Co. (The), Hornellsville, N. Y..... 215
Hornellsville Electric Ry. Co. (The), Hornellsville, N. Y..... 215
Hot Springs Street R. R. Co., Hot Springs, Ark..... 9
Houghton County Street Ry. Co., Hancock, Mich..... 148
Houston Electric Co., Houston, Tex..... 387
Hudson Companies, New York, N. Y..... 238
Hudson & Manhattan R. R. Co., New York, N. Y..... 238
Hudson, Pelham & Salem Electric Ry. Co., Hudson, N. H..... 172
Hudson River Traction Co., Rutherford, N. J..... 185
Hudson Valley Ry. Co., Glen Falls, N. Y..... 211
Hull Electric Co., (The), Aylmer, Que..... 427
Humboldt Transit Co., Eureka, Cal..... 12
Hummelstown & Campbellstown Street Ry. Co., Derry Church, Pa..... 307
Huntington R. R. Co., Huntington, N. Y..... 216
Huntington Street Connecting Passenger Ry. Co., Phila., Pa.. 337
Huntsville Ry., Light & Power Co., Huntsville, Ala..... 5
Hutchinson Interurban Ry. Co., Hutchinson, Kan..... 85
Hutchinson Street Ry. Co., Hutchinson, Kan..... 85

I

Illinois Central Traction Co., Springfield, Ill..... 66
Illinois Light & Traction Co. (The), Streator, Ill..... 67
Illinois Traction Co., Danville, Ill..... 56
Illinois Valley Ry. Co., La Salle, Ill..... 62
Illinois Valley Traction Co., La Salle, Ill..... *62
Iloilo Electric Co., Iloilo, P. I..... 432
Independence & Rush Park Ry. Co., Independence, Ia..... 82
Indiana Central Traction Co., Wabash, Ind..... 78
Indiana Northern Traction Co., Marion, Ind..... 74
Indiana Ry. Co., South Bend, Ind..... *76
Indiana Union Traction Co., Anderson, Ind..... 67
Indianapolis & Cincinnati Traction Co. (The), Indianapolis, Ind.. 72
Indianapolis Coal Traction Co., Indianapolis, Ind..... 72
Indianapolis, Columbus & Southern Traction Co., Indianapolis, Ind..... 72
Indianapolis, Crawfordsville & Western Traction Co., Indianapolis, Ind..... 73
Indianapolis & Eastern Ry. Co., Indianapolis, Ind..... 72
Indianapolis & Greenfield Rapid Transit Co., Indianapolis, Ind.. *72
Indianapolis, Greenwood & Shelbyville Ry. Co., Indianapolis, Ind..... 73
Indianapolis & Logansport Traction Co., Logansport, Ind..... 74
Indianapolis & Martinsville Rapid Transit Co., Indianapolis, Ind. 72
Indianapolis Northern Traction Co., Anderson, Ind..... 68
Indianapolis & Northwestern Traction Co., Indianapolis, Ind... 73
Indianapolis, Shelbyville & Southeastern Traction Co., Shelbyville, Ind..... 73
Indianapolis & Southeastern Traction Co., Indianapolis, Ind..... 73
Indianapolis Street Ry. Co., Indianapolis, Ind..... 71
Indianapolis Traction & Terminal Co., Indianapolis, Ind..... 71
Indianapolis & Western Ry. Co., Indianapolis, Ind..... 73
Inland Empire Ry. Co., Spokane, Wash..... 406
Interborough Rapid Transit Co., New York, N. Y..... 236
International Ry. Co., Buffalo, N. Y..... 201
International Traction Co., Buffalo, N. Y..... 200
International Transit Co., (The) Sault Ste. Marie, Ont..... 425
Interstate Consolidated Street Ry. Co., North Attleborough, Mass..... 130
Interstate Railways Co., Philadelphia, Pa..... 342
Interstate Traction Co., Duluth, Minn..... 154
Interurban Ry. Co., Des Moines, Ia..... 81
Interurban Ry. & Power Co., Hot Springs, Ark..... 9
Interurban Ry. & Terminal Co., Cincinnati, O..... 266
Iola Electric R. R. Co., Iola, Kan..... 85
Ionia & Owosso Ry. Co., Owosso, Mich..... 152
Iowa & Illinois Ry. Co., Clinton, Iowa..... 80
Ironton Electric Light & Ry. Co., Ironton, O..... 280
Ithaca & Cayuga Heights Ry. Co., Ithaca, N. Y..... 217
Ithaca Cortland Traction Co., Ithaca, N. Y..... 217
Ithaca Street Ry. Co., Ithaca, N. Y..... 217

J

Jackson & Battle Creek Traction Co., Jackson, Mich..... 150
Jacksonville Electric Co., Jacksonville, Fla..... 38
Jackson Consolidated Traction Co., Jackson, Mich..... 149
Jackson Electric Ry., Light & Power Co., Jackson, Miss..... 157
Jackson & Suburban Street R. R. Co., Jackson, Tenn..... 377
Jacksonville Electric Co., Jacksonville, Fla..... 38
Jacksonville Ry. & Light Co., Jacksonville, Ill..... 60
Jamaica & Brooklyn R. R. Co., Brooklyn, N. Y..... *193
Jamestown Street Ry. Co. (The), Jamestown, N. Y..... 218
Janesville Street Ry. Co., Janesville, Wis..... 412
Jefferson Traction Co., Punxsutawney, Pa..... 354
Jeffersonville City Ry. Co., Jeffersonville, Ind..... 73
Jerome Park Railway Co., New York, N. Y..... 233
Jersey Central Traction Co., Keyport, N. J..... 179
Jersey City & Bergen R. R. Co., Newark, N. J..... 182
Jersey City, Harrison & Kearney Ry. Co., Newark, N. J..... 182
Jersey City, Hoboken & Paterson Street Ry. Co., Hoboken, N. J. 182
Jersey Shore Electric Street Ry. Co., Jersey Shore, Pa..... 320
Jersey Shore & Antes Fort R. R. Co., Jersey Shore, Pa..... 320
Johnson City Traction Co., Johnson City, Tenn..... 377
Johnstown, Gloversville & Kingsboro Horse R. R. Co., Gloversville, N. Y..... *213
Johnstown Passenger Ry. Co., Johnstown, Pa..... 320
Joliet R. R. Co., Joliet, Ill..... *60
Joliet, Plainfield & Aurora R. R. Co., Joliet, Ill..... 61

K

Kanawha Valley Traction Co., Charleston, W. Va..... 408
Kankakee Electric Ry. Co., Kankakee, Ill..... 62
Kankakee & Western Elec. R. R. Co., Kankakee, Ill..... 62
Kansas City & Bonner Springs Ry. Co., Kansas City, Mo..... 162
Kansas City Cable Ry. Co., Kansas City, Mo..... *160
Kansas City Elevated Ry. Co., Kansas City, Mo..... *160
Kansas City, Lawrence & Topeka Ry. Co. (The), Kansas City, Mo. 162
Kansas City—Western Ry., Kansas City, Mo..... 160
Kansas City & Olathe Electric Ry. Co., Kansas City, Mo..... 162
Kansas City Ry. & Light Co., Kansas City, Mo..... 159
Kansas City & St. Joseph Electric R. R. Co., Kansas City, Mo.. 162
Kansas Southern Electric R. R. Co., Iola, Kan..... 85
Keene Electric Ry. Co., Keene, N. H..... 172
Keesville, Ausable Chasm & Lake Champlain R. R. Co., Keesville, N. Y..... 219
Kenosha Electric Ry. Co., Kenosha, Wis..... 413
Kensington Ry. Co., Kensington, Md..... 103
Kenton & Southern Ry. Co., Kenton, O..... 280
Kentucky & Indiana Bridge & R. R. Co., Louisville, Ky..... 88
Keokuk Electric Ry. & Power Co., Keokuk, Ia..... 83
Kessler Street Connecting Passenger Ry. Co., Philadelphia, Pa. 337
Key West Electric Co., Key West, Fla..... 39
Kickapoo Transit Co., Springfield, Mo..... 167
Kingsbridge Ry. Co., New York, N. Y..... 234
Kings County Elevated R. R. Co., Brooklyn, N. Y..... 198
Kingston City R. R. Co., Kingston, N. Y..... *219
Kingston Consolidated R. R. Co., Kingston, N. Y..... 219
Kingston, Portsmouth & Cataraqui Electric Ry. Co., Kingston, Ont. 422
Kittanning & Leechburg Railways Co., Kittanning, Pa..... 321
Knoxville Ry. & Light Co., Knoxville, Tenn..... 380
Kokomo Ry. Light & Power Co., Kokomo, Ind..... 74
Kokomo, Marion & Western Traction Co., Kokomo, Ind..... 74
Kutztown & Fleetwood Street Ry. Co., Allentown, Pa..... 297

L

La Crosse City Ry. Co., La Crosse, Wis..... 413
La Crosse & Onalaska Street Ry. Co., La Crosse, Wis..... 413

Lackawanna Valley Traction Co., Scranton, Pa. 357
Lackawanna & Wyoming Valley R. R. Co., Scranton, Pa. 357
Lackawanna & Wyoming Valley Rapid Transit Co., Scranton, Pa. 357
Laconia Street Ry., Laconia, N. H. 173
Lafayette Street Ry. Co., Lafayette, Ind. 74
Lake Charles Street Ry. Co., Lake Charles, La. 89
Lake Erie, Bowling Green & Napoleon Ry. Co., (The), Bowling Green, O. 262
Lake Erie Traction Co., North East, Pa. 332
Lake Roland Elevated Ry. Co., Baltimore, Md. *101
Lake Shore Electric Ry. Co., Cleveland, O. 269
Lakeview Land & Improvement Co., Canton, O. *263
Lancaster & Columbia Ry. Co., Lancaster, Pa. 322
Lancaster County Ry. & Light Co., Lancaster, Pa. 321
Lancaster & Eastern Street Ry. Co., Lancaster, Pa. 322
Lancaster, Mechanicsburg & New Holland Ry. Co., Lancaster, Pa 322
Lancaster, Petersburg & Manheim Ry. Co., Lancaster, Pa. 322
Lancaster & Rocky Springs Ry. Co., Lancaster, Pa. 323
Lancaster, Roherstown & Mt. Joy Electric Ry. Co., Lancaster, Pa. 322
Lancaster & Southern Street Ry. Co., Lancaster, Pa. 323
Lancaster Traction Co., Lancaster, O. 280
Lancaster Traction Co., Lancaster, Pa. *322
Lancaster, Willow Street, Lampeter & Strasburg Ry. Co., Lancaster, Pa. 322
Lancaster & York Furnace Street Ry. Co., Lancaster, Pa. 323
Lansing & Battle Creek Traction Co., Battle Creek, Mich. 143
Lansing-Jackson Ry. Co., Lansing, Mich. 150
Lansing & Suburban Traction Co., Lansing, Mich. 150
La Porte & Michigan City Trac. Co., South Bend, Ind. *76
Laredo Electric & Ry. Co., Laredo, Tex. 387
Las Vegas Ry. & Power Co., Las Vegas, N. Mex. 188
Latrobe Street Ry. Co., Latrobe, Pa. 324
Lawrence Gas Co., Youngstown, O. *291
Lawrence & Methuen Street Ry. Co., Lawrence, Mass. 121
Lawrence & Reading Street Ry., Boston, Mass. *106
Lebanon & Franklin Traction Co., Lebanon, O. 280
Lebanon Valley Street Ry. Co., Lebanon, Pa. 324
Lehigh Avenue Ry. Co. of Philadelphia (The), Philadelphia Pa. 337
Lehigh Traction Co., Hazleton, Pa. 318
Lehigh Valley Transit Co., Allentown, Pa. 295
Leominster & Clinton Street Ry. Co., Worcester, Mass. *141
Leominster, Shirley & Ayer Street Ry. Co., Fitchburg, Mass. 115
Levis County Ry. Co., Levis, Que. 427
Lewisburg, Milton & Watsontown Passenger Ry. Co., Milton, Pa. 328
Lewiston & Auburn Horse R. R. Co., Lewiston, Me. *96
Lewiston, Brunswick & Bath Street Ry. Co., Lewiston, Me. 95
Lewiston Connecting Bridge Co., Buffalo, N. Y. *201
Lewiston & Southeastern Electric Ry. Co., Lewiston, Ida. 44
Lewiston & Youngstown Frontier Ry. Co., Lewiston, N. Y. 220
Lewistown & Reedsville Electric Ry. Co., Lewistown, Pa. 325
Lexington Avenue & Pavonia Ferry Ry. Co., New York, N. Y. *226
Lexington & Boston Street Ry. Co., Boston, Mass. 109
Lexington & Interurban Rys. Co., Lexington, Ky. 87
Lexington Ry. Co., Lexington, Ky. *87
Liberty & Jeffersonville Electric Ry. Co., Liberty, N. Y. 220
Lima Electric Light & Power Co., Lima, O. *280
Lima Electric Ry. & Light Co., Lima, O. 280
Lima, Findlay & Toledo Ry., Lima, O. 281
Lima-Honeoye Electric Light & R. R. Co., Honeoye Falls, N.Y. 214
Lima Ry. Co., Lima, O. *280
Lima & Toledo Traction Co., Lima, O. *280
Lincoln Street Car Co., Lincoln, Ill. 62
Lincoln Traction Co., Lincoln, Neb. 168
Lindell Ry. Co., St. Louis, Mo. *163
Linglestown & Blue Mountain Electric Ry. Co., Linglestown, Pa. 325
Linwood Street Ry. Co., Northbridge, Mass. 131
Little Rock Ry. & Electric Co., Little Rock, Ark. 9
Lock Haven Electric Co., Lock Haven, Pa. 326
Lockport & Olcott Ry., Buffalo, N. Y. *201
Logansport, Rochester & Northern Traction Co., Logansport, Ind. 74
Logansport & Wabash Valley Traction Co., Logansport, Ind. 74
Lombard & South Street Passenger R. R. Co., Philadelphia, Pa. *336
London, Aylmer & North Shore Electric Ry. Co., Aylmer, Ont. 421
London Street Ry. Co., London, Ont. 422
Long Island Consolidated Electrical Companies, Long Island City 221
Long Island Electric Ry. Co., Jamaica, N. Y. 217
Longview & Junction Street Ry., Longview, Tex. 387
Lookout Incline & Lula Lake Ry. Co., Chattanooga, Tenn. *377
Lookout Point Incline Co., Chattanooga, Tenn. *377
Lorain & Cleveland Ry. Co., Cleveland, O. *269
Lorain Street Ry. Co., Lorain, O. 281
Los Angeles Interurban Ry. Co., Los Angeles, Cal. 13
Los Angeles-Pacific R. R. Co., Los Angeles, Cal. 12
Los Angeles Ry. Co., Los Angeles, Cal. 12
Los Angeles & Pasadena Electric Ry. Co., Los Angeles, Cal. *13
Los Angeles & Redondo Ry. Co., Los Angeles, Cal. 13
Los Angeles Traction Co., Los Angeles, Cal. *13
Louisville, Anchorage & Pewee Valley Ry. Co., Louisville, Ky. *89
Louisville City Ry. Co., Louisville, Ky. *88
Louisville & Eastern R. R. Co., Louisville, Ky. 89
Louisville & Northern Ry. & Lighting Co., Portland, Ind. 76
Louisville Ry. Co., Louisville, Ky. 88
Louisville & Interurban Ry. Co., Louisville, Ky. 88
Louisville & Southern Indiana Traction Co., New Albany, Ind. 75
Louisville Traction Co., Louisville, Ky. 88
Lowell, Acton & Maynard Street Ry. Co., Maynard, Mass. 123
Lowell & Fitchburg Street Ry. Co., Lowell, Mass. 122
Lowell, Lawrence & Haverhill Street Ry. Co., Boston, Mass. *107
Lowell & Pelham Street Ry. Co., Lowell, Mass. 121
Lowell & Suburban Street Ry. Co., Boston, Mass. *107
Lowell & Woburn Street Ry. Co., Boston, Mass. 110
Lynchburg Gas Co., Lynchburg, Va. *394
Lynchburg Traction & Light Co., Lynchburg, Va. 394
Lykens & Williams Valley Street Ry. Co., Harrisburg, Pa. 317
Lynn Belt Line Street Ry. Co., Boston, Mass. *107

M

Macomb & Western Illinois Ry. Co., (The), Macomb, Ill. 63
Macon Electric Light & Ry. Co., Macon, Ga. *42
Macon Railway & Light Co., Macon, Ga. 42
Madison Light & Ry. Co., Madison, Ind. 74
Madison & Interurban Traction Co., Madison, Wis. 413
Mahoning & Shenango Ry. & Light Co., Youngstown, O. 291
Manatee Light & Traction Co., Bradentown, Fla. 38
Manchester Electric Light Co., Manchester, N. H. *173
Manchester Street Ry., Manchester, N. H. 174
Manchester Traction, Light & Power Co., Manchester, N. H. 173
Manhattan Ry. Co., New York, N. Y. 237
Manila Electric R. R. & Light Co., Manila, P. I. 432
Manitowoc & Northern Traction Co., Manitowoc, Wis. 413
Mansfield & Eastern Traction Co. (The), Mansfield, O. 282
Mansfield Ry., Light & Power Co., Mansfield, O. 281
Manufacturers' Railroad, New Haven, Conn. 30
Marcellus & Otisco Lake Ry. Co., Marcellus, N. Y. 222
Marietta Electric Co., Marietta, O. 282
Marion, Bluffton & Eastern Traction Co., Bluffton, Ind. 68
Marion-Bucyrus Ry. & Light Co., Bucyrus, O. 282
Marion City Ry. Co., Anderson, Ind. *68
Marion Ry., Light & Power Co., Marion, O. 282
Market Street Ry. Co., San Francisco, Cal. *18
Market Street Cable Ry. Co., San Francisco, Cal. *18
Marlborough & Framingham St. Ry. Co., Marlborough, Mass. 122
Marlborough Street Ry. Co., Marlborough, Mass. 122
Marlborough & Westborough Street Ry. Co., Westborough, Mass 139
Marquette City & Presque Isle Ry. Co., Marquette, Mich. 150
Marquette County Gas, Light & Traction Co., Negaunee, Mich. 151
Marshalltown Light, Power & Ry. Co., Marshalltown, Ia. 83
Martha's Vineyard Street Ry. Co., Cottage City, Mass. 114
Marysville & Yuba City Street R. R. Co., Marysville, Cal. 14
Mason City & Clear Lake Ry. Co., Mason City, Ia. 83
Massachusetts Electric Companies, Boston, Mass. 106
Mattoon City Ry. Co., Mattoon, Ill. 63
Maumee Valley Railways & Light Co., Toledo, O. 288
Maysville Street R. R. & Transfer Co., Maysville, Ky. 89
McKeesport, Wilmerding & Duquesne Ry. Co., Pittsburg, Pa. *350
Meadville & Cambridge Springs Street Ry. Co., Meadville, Pa. 327
Meadville Traction Co., Meadville, Pa. 327
Medfield & Medway Street Ry. Co., Westwood, Mass. 140
Media, Glen Riddle & Rockdale Electric St. Ry. Co., Media, Pa. 328
Media, Middletown, Aston, & Chester Elec. Ry. Co., Chester, Pa. 306
Memphis Street Ry. Co., Memphis, Tenn. 380
Menasha & Neenah Street Ry. Co., Neenah, Wis. 416
Menominee & Marinette Light & Trac. Co., Menominee, Mich. 151
Mercer County Traction Co., Trenton, N. J. 186
Merchant's Electric Co., New Orleans, La. *90
Meriden Electric R. R. Co., Meriden, Conn. 28
Meriden Horse R. R. Co., Meriden, Conn. 29
Meriden, Southington & Compounce Tramway Co., Meriden, Conn. 28
Meridian Light & Ry. Co., Meridian, Miss. 157
Merrill Ry. & Lighting Co., Merrill, Wis. 413
Merrimack Valley Street Ry. Co., Boston, Mass. *107
Metropolitan Crosstown Ry. Co., New York, N. Y. *226
Metropolitan Elevated Ry. Co., New York, N. Y. *237
Metropolitan Railroad Co., Washington, D. C. *35
Metropolitan Ry. Co., Denver, Colo. *22
Metropolitan Securities Co., New York, N. Y. 224
Metropolitan Street Ry. Co., Kansas City, Mo. *160
Metropolitan Street Ry. Co., New York, N. Y. 226
Metropolitan West Side Elevated Ry. Co., Chicago, Ill. 54
Miami Transit, Light & Power Co., Lebanon, O. 280
Miami Valley Ry. Co., Piqua, O. 283
Miamisburg & Germantown Traction Co., Hamilton, O. *279
Michigan City Electric Co., Michigan City, Ind. 75
Michigan City Traction Co., Michigan City, Ind. 75
Michigan Traction Co., Kalamazoo, Mich. 149
Michigan Traction Extension Co., Kalamazoo, Mich. *149
Michigan United Railways Co., Lansing, Mich. 149
Middlesex & Somerset Traction Co., Newark, N. J. 183
Middletown & Ceciltown R. R. Co., Middletown, Del. 33
Middleton & Danvers Street Ry. Co., Danvers, Mass. 114
Middletown, Highspire & Steelton Ry. Co., Harrisburg, Pa. 316
Middletown Horse R. R., New Haven, Conn. *29
Middletown Street Ry. Co., Middletown, Conn. 29
Milford, Attleboro & Woonsocket Ry. Co., Milford, Mass. 123
Milford, Holliston & Framingham Street Ry. Co., Milford, Mass. 124
Milford Street Ry. Co., Bridgeport, Conn. *24
Milford & Uxbridge Street Ry. Co., Milford, Mass. 124
Military Post Street Ry. Co., Burlington, Vt. 391

Mill Creek Valley Street R. R. Co., Cincinnati, O. ... 265
Millvale, Etna & Sharpsburg Street Ry. Co., Pittsburg, Pa. ... *347
Millville Traction Co., Millville, N. J. ... 179
Milwaukee City R. R. Co., Milwaukee, Wis. ... *414
Milwaukee Electric Ry. & Light Co. (The), Milwaukee, Wis. ... 414
Milwaukee Light, Heat & Traction Co., Milwaukee, Wis. ... 416
Milwaukee Northern Ry. Co., Milwaukee, Wis. ... 416
Mineola, Roslyn & Port Washington Trac. Co., Mineola, N. Y. ... 223
Mineral Ridge & Niles Traction Co., Niles, O. ... 283
Minneapolis Land & Investment Co., Minneapolis, Minn. ... 156
Minneapolis & St. Paul Suburban Ry. Co. (The), Minneapolis, Minn. 156
Minneapolis Street Ry. Co., Minneapolis, Minn. ... *154
Missouri & Kansas Interurban Ry. Co. (The), Kansas City, Kan. 162
Missouri Water, Light & Traction Co., Nevada, Mo. ... 162
Mobile Light & R. R. Co., Mobile, Ala. ... 7
Mobile Light & Ry. Co., Mobile, Ala. ... *7
Mobile Street R. R. Co., Mobile, Ala. ... *7
Mohawk Valley Co., New York City ... 239
Moline, East Moline & Watertown Ry. Co., Moline, Ill. ... 63
Monmouth County Electric Co., Red Bank, N. J. ... 185
Monongahela Street Ry. Co., Pittsburg, Pa. ... 348
Monroe County Electric Belt Line (The), Rochester, N. Y. ... 249
Monroe & Northampton Street Ry. Co., Bangor, Pa. ... 299
Monrovia Street Ry. Co., Monrovia, Cal. ... 14
Monterey & Pacific Grove Street Ry. & Electric Power Co., Monterey, Cal. ... 14
Montgomery & Chester Electric Ry. Co., Spring City, Pa. ... 360
Montgomery County Passenger Ry. Co., Norristown, Pa. ... 331
Montgomery Street Ry. Co., Montgomery, Ala. ... 7
Montgomery Traction Co., Montgomery, Ala. ... 7
Montgomery Traction Co., Norristown, Pa. ... 332
Monticello, Fallsburg & White Lake R. R. Co., Monticello, N.Y. 223
Montoursville Passenger Ry. Co., Montoursville, Pa. ... 329
Montreal Park & Island Ry. Co., Montreal, Que. ... 427
Montreal Street Ry. Co., Montreal, Que ... 427
Montreal Terminal Ry. Co., Montreal, Que ... 427
Montville Street Ry. Co., Montville, Conn. ... 29
Morgantown & Pittsburg Ry. Co., Morgantown, W. Va. ... 409
Morningside Electric Street Ry. Co., Pittsburg, Pa. ... 347
Morris County Traction Co., Morristown, N. J. ... 180
Moundsville, Benwood & Wheeling Ry. Co., Wheeling, W. Va. *410
Mt. Adams & Eden Park Inclined Ry. Co., Cincinnati, O. ... *265
Mt. Auburn Cable Ry. Co., Cincinnati, O. ... *265
Mount Holly Street Ry. Co., Mt. Holly, N. J. ... 180
Mount Mansfield Electric R. R. Co., Stowe, Vt. ... 392
Mount Tom R. R. Co., Holyoke, Mass. ... 120
Mount Vernon Electric Ry. Co., Mt. Vernon, O. ... 282
Mount Washington Street Ry. Co., Pittsburg, Pa. ... 349
Mousam River R. R. Co., Sanford, Me. ... 98
Multnomah Street Ry. Co., Portland, Ore. ... *294
Muncie, Hartford & Ft. Wayne Ry. Co., Muncie, Ind. ... 75
Muncie & Portland Traction Co., Portland, Ind. ... 76
Municipal Gas & Electric Co., Rochester, N. Y. ... *246
Murphysboro Street Ry. Co., Murphysboro, Ill. ... 63
Muskegon Traction & Lighting Co., Muskegon, Mich. ... 151
Muskogee Electric Traction Co., Muskogee, Ind. Ter. ... 79
Myersville & Catoctin Ry. Co., Frederick, Md. ... 102
Mystic Valley Street Ry. Co., Boston, Mass. ... *107

N

Nahant & Lynn Ry. Co., Lynn, Mass. ... 122
Nashua Street Ry., Nashua, N. H. ... 174
Nashville Ry. & Light Co., Nashville, Tenn. ... 380
Nashville & Edgefield Ry. Co., Nashville, Tenn. ... *380
Nashville Interurban Ry. Co., Nashville, Tenn. ... 382
Nashville Street Ry. Co., Nashville Tenn. ... *380
Nassau County Ry. Co. (The), Sea Cliff, N. Y. ... 251
Nassau Electric R. R. Co. (of Brooklyn), Brooklyn, N. Y. ... 196
Natick & Cochituate Street Ry. Co., Natick, Mass. ... 125
Naumkeag Street Ry. Co., Boston, Mass. ... *107
Nebraska City Street Ry. Co., Nebraska City, Neb. ... 168
Needham & Boston Ry., Boston, Mass. ... *106
Nelson & Albemarle Ry. Co., Schuyler, Va. ... 402
Nelson Electric Tramway Co., Nelson, B. C. ... 418
Nevada County Traction Co., Grass Valley, Cal. ... 12
Nevada Power, Light & Water Co., Reno, Nev. ... 169
Nevada Transit Co., Reno, Nev. ... 169
Neversink Mountain R. R. Co., Reading, Pa. ... 355
New Albany Street R. R. Co., New Albany, Ind. ... *75
Newark & Granville Street Ry. Co., Newark, O. ... 283
Newark & Marion Ry. Co., Newark, N. Y. ... 223
Newark Passenger Ry. Co., Newark, N. J. ... 181
Newark Plank Road Co., Newark, N. J. ... 182
Newark & South Orange Ry. Co. (The), Newark, N. J. ... 182
New Bedford, Middleboro & Brockton Street Ry. Co., Boston, Mass. ... *109
New Bedford & Onset Street Ry. Co., New Bedford, Mass. ... 125
Newburgh Electric Ry. Co., Newburgh, N. Y. ... *223
Newburgh & Orange Lake R. R. Co., Newburgh, N. Y. ... *223
New Castle Electric Co., Youngstown, O. ... *291
New Castle & Lowell Electric Ry., Youngstown, O. ... 291
New Castle Traction Co., Youngstown, O. ... *291
Newell Street Ry. Co., East Liverpool, O. ... 278
New Hampshire Electric Railways, Haverhill, Mass. ... 118
New Haven & Centerville Street Ry. Co., New Haven, Conn. ... *29
New Haven Street Ry. Co., New Haven, Conn. ... *29
New Holland, Blue Ball & Terre Hill Street Ry. Co., Blue Ball, Pa. ... 301
New Jersey & Hudson River Ry. & Ferry Co. (The), Hackensack, N. J. ... 179
New Jersey & Pennsylvania Traction Co., Trenton, N. J. ... 187
New Jersey Traction Co., Newark, N. J. ... 182
New London & East Lyme Street Ry. Co., New London, Conn. ... 31
New London Street Ry. Co., New London, Conn. ... *31
New Orleans & Carrollton R. R., Light & Power Co., New Orleans, La. ... *90
New Orleans City R. R. Co., New Orleans, La. ... *90
New Orleans City & Lake R. R. Co., New Orleans, La. ... *90
New Orleans Ry. & Light Co., New Orleans, La. ... 90
New Orleans Rys. Co., New Orleans, La. ... *90
New Orleans Traction Co., New Orleans, La. ... *90
New Paltz, Highland & Poughkeepsie Traction Co., New Paltz, N. Y. ... 224
Newport & Dayton Street Ry. Co., Cincinnati, O. ... *264
Newport & Fall River Street Ry. Co., Newport, R. I. ... 371
Newport News & Old Point Ry. & Electric Co., Newport News, Va. 395
Newport & Providence Ry. Co., Newport, R. I. ... 371
Newton & Boston Street Ry. Co., Newton, Mass. ... 128
Newtown Ry. Co., Long Island City, N. Y. ... *221
Newton Street Ry. Co., Newton, Mass. ... 128
Newtonville & Watertown Street Ry. Co., Newton, Mass. ... 129
Newtown Electric Street Ry. Co., Newtown, Pa. ... 330
Newtown, Langhorne & Bristol Trolley Street Ry. Co., (The), Langhorne, Pa. ... 323
Newtown & Yardley Street Ry. Co., Newtown, Pa. ... 330
New Williamsburgh & Flatbush R. R. Co., Brooklyn, N. Y. ... *195
New York City Interborough Ry. Co., New York, N. Y. ... 239
New York City Ry. Co., New York, N. Y. ... 225
New York Elevated Ry. Co., New York, N. Y. ... *237
New York & Harlem R. R. Co., New York, N. Y. ... 230
New York & Jersey R. R. Co., Jersey City, N. J. ... 238
New York & Long Island Traction Co., (The), Long Island City, N. Y. ... 221
New York, New Haven & Hartford R. R. Co. ... 30
New York & North Jersey Rapid Transit Co., Paterson, N. J. ... 185
New York & Port Chester R. R. Co., New York, N. Y. ... 238
New York & Queens County Ry. Co., Long Island City, New York. ... 221
New York & Stamford Ry. Co., Port Chester, N. Y. ... 245
New York, Westchester & Boston Ry. Co., New York, N. Y. ... 239
New York, Westchester & Connecticut Traction Co., New York. 232
Niagara Gorge R. R. Co., Niagara Falls, N. Y. ... 239
Niagara Falls & Lewiston R. R. Co., Niagara Falls, N. Y. ... *239
Niagara Falls Park & River Ry. Co., Buffalo, N. Y. ... *201
Niagara Falls Suspension Bridge Co., Buffalo, N. Y. ... *201
Niagara Falls & Suspension Bridge Ry. Co., Buffalo, N. Y. ... *201
Niagara Falls, Whirlpool & Northern Ry. Co., Buffalo, N. Y. ... *201
Niagara, St. Catharines & Toronto Ry. Co., St. Catharines, Ont. 424
Niagara, St. Catharines & Toronto Navigation Co., Ltd., St. Catharines Ont. ... *424
Ninth Avenue R. R. Co., New York, N. Y. ... 230
Norfolk & Atlantic Terminal Co., Norfolk, Va ... 394
Norfolk & Bristol Street Ry. Co., Norwood, Mass. ... 132
Norfolk Central Street Ry. Co., Brockton, Mass. ... *106
Norfolk City R. R. Co., Norfolk, Va. ... *396
Norfolk City & Suburban Ry. Co., Norfolk, Va. ... 397
Norfolk, Portsmouth & Newport News Co., Norfolk, Va. ... 397
Norfolk Ry. & Light Co., Norfolk, Va ... 396
Norfolk Street R. R. Co., Norfolk, Va. ... *396
Norfolk Suburban Street Ry. Co., Boston, Mass. ... *109
Norristown Passenger Ry. Co., Norristown, Pa. ... 331
North Alabama Traction Co., New Decatur, Ala. ... 7
North American Co., Milwaukee, Wis. ... 414
Northampton & Amherst Street Ry. Co., Northampton, Mass. ... *130
Northampton Central Street Ry. Co., Northampton, Pa. ... 332
Northampton Street Ry. Co., Northampton, Mass. ... 129
Northampton Traction Co., Easton, Pa. ... 311
North Augusta Electric & Improvement Co., Augusta, Ga. ... 41
North Cambria Street Ry. Co., Patton, Pa. ... 333
North Chicago City Ry. Co., Chicago, Ill. ... *48
North Chicago Electric Ry. Co., Chicago, Ill. ... *48
North Chicago Street R. R. Co., Chicago, Ill. ... 48
Northern Electric Co., Chico, Cal. ... 12
Northern Illinois Light & Traction Co., Ottawa, Ill. ... 63
Northern Indiana Ry. Co., South Bend, Ind. ... 76
Northern Michigan Traction Co., Manistee, Mich. ... 150
Northern Ohio Traction Co., Akron, O. ... *261
Northern Ohio Traction & Light Co., Akron, O. ... 261
Northern Passenger Ry. Co., Philadelphia, Pa. ... 337
Northern Texas Traction Co., Fort Worth, Tex. ... 389
North Georgia Electric Co., Gainesville, Ga. ... 42
North Hudson County Ry. Co., Newark, N. J. ... *182
North Jacksonville Street Ry., Town & Improvement Co., Jacksonville, Fla. ... 39
North Jersey Street Ry. Co., Newark, N. J. ... 181
North Kankakee Electric Light & Ry. Co. (The), Kankakee, Ill. 62
Northport Traction Co., Northport, N. Y. ... 240
North River Ry. (The), Saratoga Springs, N. Y. ... 250
North Shore R. R. Co., San Francisco, Cal. ... 19
North Side Consolidated Street Ry. Co., Chattanooga, Tenn. ... *377
North Side Electric Street Ry. Co., Chicago, Ill. ... *49

North Side Street Ry. Co., Minneapolis, Minn. 156
Northwestern Elevated R. R. Co., Chicago, Ill. 54
Norton & Taunton Street Ry. Co., Norton, Mass. 131
Norwalk Gas & Electric Co., Cleveland, O. *270
Norwalk Street Ry. Co., Bridgeport, Conn. *24
Norwalk Tramway Co., Bridgeport, Conn. *24
Norway & Paris Street Ry. Co., Norway, Me. 96
Norway & Western R. R. Co., Norway, Me. 97
Norwich Street Ry. Co., Norwich, Conn. 31
Norwich & Westerly Ry. (The), Norwich, Conn. 31
Norwood, Canton & Sharon Street Ry. Co., Norwood, Mass. 132

O

Oakland, San Leandro & Haywards Electric Ry., Oakland, Cal. *14
Oakland Traction Consolidated, Oakland, Cal. 14
Oakland Transit Consolidated, Oakland, Cal. *14
Oakwood Street Ry. Co., Dayton, O. 276
Ocean City Electric R. R. Co., Ocean City, N. J. 184
Ocean Electric Ry. Co., Rockaway, N. Y. 249
Ocean Shore Ry. Co., San Francisco, Cal. 17
Ocean Street Passenger Ry. Co., Cape May, N. J. 178
Odessa & Middletown Ry. Co., Middletown, Del. 33
Ogden Rapid Transit Co., Ogden, Utah. 390
Ogden Street Ry. Co., Chicago, Ill. *49
Ogdensburg Street Ry. Co., Ogdensburg, N. Y. 240
Ohio Central Traction Co., Galion, O. 279
Ohio River Electric Ry. & Power Co., Pomeroy, O. 283
Ohio Traction Co., Cincinnati, O. 265
Oil City, Rouseville & Franklin Ry. Co., Oil City, Pa. 333
Oil City Station Ry. Co., Oil City, Pa. 333
Oklahoma City, Lexington & Sulphur Springs Electric Ry., Lexington, Okla. 293
Oklahoma City Ry. Co., Oklahoma City, O. T. 293
Oklahoma Interurban Traction Co., Oklahoma City, Okla. 293
Old Colony Street Ry. Co., Boston, Mass. 108
Old Dominion Ry. Co., Portsmouth, Va. 398
Olean, Rock City & Bradford R. R. Co., Bradford, Pa. 302
Olean Street Ry. Co., Olean, N. Y. 241
Oley Valley Ry. Co., Boyertown, Pa. 301
Olympia Light & Power Co., Olympia, Wash. 403
Omaha & Council Bluffs Ry. & Bridge Co., Council Bluffs, Ia. 80
Omaha & Council Bluffs Street Ry. Co., Omaha, Neb. 168
Omaha, Lincoln & Beatrice Ry. Co., Lincoln, Neb. 168
Omaha Street Ry. Co., Omaha, Neb. *169
Omnibus Cable Co. (The), San Francisco, Cal. *18
Oneida Ry. Co., Oneida, N. Y. 241
Oneonta, Cooperstown & Richfield Springs Ry. Co., Oneonta, N. Y. 242
Ontario Light & Traction Co., Canandaigua, N. Y. 203
Ontario & San Antonio Heights Ry. Co., Ontario, Cal. 15
Orangeburg City Street Ry. Co., Orangeburg, S. C. 376
Orange County Traction Co., Newburgh, N. Y. 223
Orange Mountain Traction Co., Orange, N. J. 184
Orange & Passaic Valley Ry. Co., Orange, N. J. 183
Oregon Water Power & Ry. Co., Portland, Ore. 295
Orleans Railroad Co., New Orleans, La. *90
Oshawa Ry. Co. (The), Oshawa, Ont. 423
Oskaloosa Traction & Light Co., Oskaloosa, Ia. 83
Oswego Traction Co., Oswego, N. Y. 243
Ottawa Electric Ry. Co., (The), Ottawa, Ont. 423
Ottumwa Railway & Light Co., Ottumwa, Ia. 83
Ottumwa Traction & Light Co., Ottumwa, Ia. *83
Owosso & Corunna Electric Co., Owosso, Mich. 152
Owosso & Pontiac Ry. Co., Owosso, Mich. 152
Owensboro City R. R. Co., Owensboro, Ky. 89
Oxford, West Grove & Avondale Street Ry. Co., Avondale, Pa. 298
Ozark Mountain Electric Ry. Co., East St. Louis, Ill. 58

P

Pacific Electric Ry. Co., Los Angeles, Cal. 13
Pacific Gas & Electric Co., San Francisco, Cal. 19
Paducah Traction & Light Co. (Inc.), Paducah, Ky. 89
Palatka & Heights Street Ry. Co., Palatka, Fla. 39
Pan Handle Traction Co., Wheeling, W. Va. 410
Paris Transit Co., Paris, Tex. 387
Park & Cliff House Ry. Co., San Francisco, Cal. *18
Park Connecting Ry. Co., Kansas City, Mo. *160
Park & Ocean R. R. Co., San Francisco, Cal. *18
Parkersburg, Marietta & Interurban Ry. Co., Parkersburg, W. Va. 409
Parkersburg & Ohio Valley Electric Ry. Co., Sistersville, O. 410
Pascagoula Street Ry. & Power Co., Scranton, Miss. 158
Paso Robles Street Car Co., Paso Robles, Cal. 15
Pasadena & Mt. Lowe Ry. Co., Los Angeles, Cal. *13
Passaic & Newark Electric Traction Co., Newark, N. J. 182
Passenger & Belt Ry. Co., Lexington, Ky. *87
Paterson Heights Street Ry. Co., Beaver Falls, Pa. 300
Paterson Railway Co., Newark, N. J. *182
Pawcatuck Valley Street Ry. Co., Westerly, R. I. 374
Pawtuxet Valley Electric Street Ry. Co., Providence, R. I. *373
Peekskill Lighting & R. R. Co., Peekskill, N. Y. 243
Pelham Park R. R. Co., City Island, New York. 204
Pennsylvania & Mahoning Valley Ry. Co., Youngstown, O. 291
Pennsylvania Motor Co., Easton, Pa. 310
Pennsylvania & Ohio Ry. Co., (The), Ashtabula, O. 262
Penn Yan, Keuka Park & Branchport Ry., Penn Yan, N. Y. 244
Penobscot Central Ry. Co., Bangor, Me. *93
Pensacola Electric Terminal Ry. Co., Pensacola, Fla. 39
People's Electric Ry. Co., Springfield, Ill. *66
People's Electric Street Ry. Co., Beaver Falls, Pa. *299
People's Gas & Electric Co., Burlington, Iowa. 79
People's Gas & Electric Co., Defiance, O. 278
People's Passenger Ry. Co., Philadelphia, Pa. 337
People's Railroad Co., Syracuse, N. Y. *253
People's Ry. Co., Wilmington, Del. 34
People's Ry. Co. (The), Dayton, O. 276
People's Ry. Co. of Pottsville, Pottsville, Pa. 353
People's Street Ry. Co., Boston, Mass. *107
People's Street Ry. Co., Nanticoke, Pa. 329
People's Street Ry. Co. of Luzerne County, Scranton, Pa. *356
People's Traction Co., Galesburg, Ill. 60
People's Traction Co., New York, N. Y. 229
People's Traction Co., of Philadelphia (The), Philadelphia, Pa. 337
Peoria, Bloomington & Champaign Traction Co., Bloomington, Ill. 46
Peoria & Pekin Terminal Ry. Co., Peoria, Ill. 64
Peoria & Prospect Heights Ry. Co., Peoria, Ill. 64
Petaluma & Santa Rosa Ry. Co., Petaluma, Cal. 15
Petaluma Street R. R. Co., Petaluma, Cal. 15
Peterborough Radial Ry. Co., Peterborough, Ont. 424
Philadelphia, Bristol & Trenton Street Ry. Co., Phila., Pa. 340
Philadelphia, Cheltenham & Jenkintown Passenger Ry. Co., Philadelphia, Pa. 337
Philadelphia & Chester Ry. Co., Chester, Pa. 305
Philadelphia City Passenger Ry. Co. (The), Philadelphia, Pa. 338
Philadelphia, Coatesville & Lancaster Passenger Ry. Co., Coatesville, Pa. 306
Philadelphia Co., Pittsburg, Pa. 345
Philadelphia & Darby Ry. Co., Philadelphia, Pa. 338
Philadelphia & Easton Street Ry. Co., Doylestown, Pa. 308
Philadelphia & Garretsford Street Ry., Clifton Heights, Pa. 306
Philadelphia & Gray's Ferry Passenger Ry. Co., Philadelphia, Pa. 338
Philadelphia, Lancaster & Harrisburg Passenger Ry. Co., Philadelphia, Pa. 341
Philadelphia & Lehigh Valley Traction Co., Allentown, Pa. 296
Philadelphia, Morton & Swarthmore Street Ry. Co, Chester, Pa. 306
Philadelphia Rapid Transit Co., Philadelphia, Pa. 333
Philadelphia Traction Co., Philadelphia, Pa. 338
Philadelphia & West Chester Traction Co., Philadelphia, Pa. 341
Philadelphia & Western R. R. Co., Philadelphia, Pa. 344
Phillipsburg Horse Car R. R. Co., Phillipsburg, N. J. 185
Phœnix Ry. Co., Phœnix, Ariz. 8
Pitcairn & Wilmerding Street Ry. Co., Pittsburg, Pa. *348
Pittsburg, Allegheny & Manchester Traction Co., Pittsburg, Pa. *349
Pittsburg & Allegheny Valley Ry. Co., Leechburg, Pa. 325
Pittsburg & Birmingham Traction Co., Pittsburg, Pa. 349
Pittsburg & Charleroi Street Ry. Co., Pittsburg, Pa. 349
Pittsburg, Crafton & Mansfield Street Ry. Co., Pittsburg, Pa. *346
Pittsburg, McKeesport & Connellsville Ry. Co., Pittsburg, Pa. 350
Pittsburg, McKeesport & Greensburg Ry. Co., Greensburg, Pa. 314
Pittsburg R. R. Co., Pittsburg, Kan. 86
Pittsburg Ry. & Light Co., Pittsburg, Kan. 86
Pittsburg Railways Co., Pittsburg, Pa. 346
Pittsburg & Westmoreland Ry. Co., Pittsburg, Pa. 351
Pittsburg Traction Co., Pittsburg, Pa. 348
Pittsburg & West End Passenger Ry. Co., Pittsburg, Pa. *346
Pittsfield Electric Street Ry. Co., Pittsfield, Mass. 133
Pittston Street Car Co., Wilkes Barre, Pa. *365
Plainfield Street Ry. Co., Elizabeth, N. J. *183
Plattsburgh Traction Co., Plattsburgh, N. Y. 244
Plymouth Bridge Co., Wilkes Barre, Pa. *365
Plymouth County Street Ry. Co., Brockton, Mass. 112
Plymouth & Kingston Street Ry. Co., Brockton, Mass. *111
Plymouth & Larksville Ry. Co., Plymouth, Pa. 351
Plymouth & Sandwich Street Ry. Co., Plymouth, Mass. 134
Point Pleasant Traction Co., Point Pleasant, N. J. 185
Pomona Street Ry. Co., Pomona, Cal. 15
Ponce Electric Co., Ponce, Puerto Rico. 431
Port Arthur Electric Street Ry., Port Arthur, Ont. 424
Port Carbon & Middleport Electric Ry. Co., Pottsville, Pa. 353
Port Huron, St. Clair & Marine City Ry. Co., Detroit, Mich. *146
Port Jervis Electric Light, Power, Gas & R. R. Co., Port Jervis, N. Y. 245
Portland & Brunswick Street Ry. Co., Brunswick, Me. 94
Portland & Cape Elizabeth Ry. Co., Portland, Me. *97
Portland City & Oregon Ry. Co., Portland, Ore. *295
Portland Street Ry., New Haven, Conn. *29
Portland R. R. Co., Portland, Me. 97
Portland Ry. Co., Portland, Ore. 294
Portsmouth, Dover & York Street Ry. Co., Portsmouth, N. H. 175
Portsmouth Electric Street Ry., Portsmouth, N. H. 175
Portsmouth & Exeter Street Ry. Co., Portsmouth, N. H. 176
Portsmouth Street R. R. & Light Co., Portsmouth, O. 284
Portsmouth Street Ry. Co., Portsmouth, Va. *398
Potomac Electric Power Co., Washington, D. C. *35
Pottstown & Northern Street Ry. Co., Pottstown, Pa. 352
Pottstown Passenger Ry. Co., Pottstown, Pa. 351
Pottstown & Reading Street Ry. Co., Pottstown, Pa. 351
Pottstown & West Chester Electric Street Ry. Co., Pottstown, Pa. 352

Pottsville & Reading Ry. Co., Pottsville, Pa 353
Pottsville Union Traction Co., Pottsville, Pa..... 352
Poughkeepsie City & Wappingers Falls Electric Ry. Co., Poughkeepsie, N. Y..... 246
Powell Street Ry. Co., San Francisco, Cal..... *18
Power Transit & Light Co., Bakersfield, Cal..... 11
Presidio & Ferries R. R. Co., San Francisco, Cal..... 19
Price Hill Inclined Plane R. R. Co., Cincinnati, O..... 266
Providence & Burrville Street Ry. Co., Woonsocket, R. I..... 375
Providence & Danielson Ry. Co., Providence, R. I..... 373
Providence & Fall River Street Ry. Co., Swansea Centre, Mass.. 136
Providence & Taunton Street Ry. Co., Boston, Mass..... *109
Providence, Warren & Bristol R. R., Providence, R. I..... 373
Public Service Corporation of New Jersey, Newark, N. J..... 180
Public Works' Co., Bangor, Me..... *91
Pueblo & Suburban Traction & Lighting Co., Pueblo, Col..... 23
Pueblo Traction & Lighting Co., Pueblo, Col..... *23
Puget Sound Electric Ry. Co., Tacoma, Wash..... 408

Q

Quakertown Traction Co., Quakertown, Pa..... 354
Quebec Railway, Light & Power Co., Quebec, Que..... 429
Quincy Horse Ry. & Carrying Co., Quincy, Ill..... 65

R

Radford Water-Power Co., Radford, Va..... 398
Railways Company General, New York, N. Y..... 238
Railways & Light Co. of America, Baltimore, Md..... 101
Raleigh Electric Co. (The), Raleigh, N. C..... 259
Rapid Ry. Co. (The), Detroit, Mich..... *146
Rapid Transit Co., of Chattanooga, Tenn..... *377
Rapid Transit Street Ry. Co., of Newark, Newark, N. J..... 182
Rapid Transit Subway Construction Co., New York, N. Y..... 238
Raritan Traction Co., Newark, N. J..... 183
Reading City Passenger Ry. Co., Reading, Pa..... 355
Reading & South Western Street Ry Co., Reading, Pa..... 355
Reading & Temple Electric Ry., Reading, Pa..... 355
Reading Traction Co., Reading, Pa..... 356
Reading & Womelsdorf Ry. Co., Reading, Pa..... 356
Red Cloud Street Ry. Co., Red Cloud, Neb..... 169
Redlands Street Ry. Co., Redlands, Cal..... 15
Red Lion & Windsor Street Ry. Co., York, Pa..... 369
Rhode Island Co. (The), Providence, R. I..... 372
Rhode Island Securities Co., Providence, R. I..... 372
Rhode Island Suburban Ry. Co., Providence, R. I..... 372
Richmond & Chesapeake Bay Ry. Co., Richmond, Va..... 401
Richmond Light & R. R. Co., Staten Island, N. Y..... 251
Richmond Passenger & Power Co., Richmond, Va..... 400
Richmond & Petersburg Electric Ry. Co., Richmond, Va..... 401
Richmond Street & Interurban Ry. Co., Richmond, Ind..... 76
Richmond Traction Co., Richmond, Ind..... 76
Richmond Traction Co., Richmond, Va..... 400
Ridge Avenue Connecting Ry. Co., Philadelphia, Pa..... 338
Ridge Avenue Passenger Ry. Co. (The), Philadelphia, Pa..... 338
River Front R. R. Co., Portsmouth, Va..... *398
Riverside & Arlington Ry. Co., Riverside, Cal..... 16
Riverview Electric Street Ry. Co., Beaver Falls, Pa..... 300
Roanoke Ry. & Electric Co., Roanoke, Va..... 401
Rochester City & Brighton R. R. Co., Rochester, N. Y..... *247
Rochester, Charlotte & Manitou R. R. Co., Rochester, N. Y.... 248
Rochester & Eastern Rapid Ry. Co., Canandaigua, N. Y..... 203
Rochester Electric Ry. Co., Rochester, N. Y..... 247
Rochester Gas & Electric Co., Rochester, N. Y..... *246
Rochester Ry. Co., Rochester, N. Y..... 247
Rochester Ry. & Light Co., Rochester, N. Y..... 246
Rochester & Sodus Bay R. R. Co. (The), Rochester, N. Y..... 248
Rochester & Suburban Ry. Co., Rochester, N. Y..... 248
Rochester, Syracuse & Eastern R. R. Co., Rochester, N. Y..... 249
Rockford, Beloit & Janesville R. R. Co., Rockford, Ill..... 66
Rockford & Freeport Electric Ry. Co., Rockford, Ill..... 65
Rockford & Interurban Ry. Co., Rockford, Ill..... 65
Rock Hill Street Ry. Co., Rock Hill, S. C..... 376
Rock Island, Moline & Davenport Suburban Ry. Co., Rock Island, Ill..... 66
Rockland & Abington Ry. Co., Boston, Mass..... *109
Rockland, South Thomaston & Owl's Head Ry. Co., Rockland, Me..... 98
Rockland, Thomaston & Camden Street Ry. Co., Rockland, Me. 97
Rockport Street Ry. Co., Boston, Mass..... *107
Rohrerstown, Landisville & Mt. Joy St. Ry. Co., Lancaster, Pa.. 323
Rome City Street Ry. Co., Rome, N. Y..... 249
Roxborough, Chestnut Hill & Norristown Ry. Co., Philadelphia, Pa..... 343
Rutland Ry., Light & Power Co., Rutland, Vt..... 391

S

Sabraton Ry. Co., Morgantown, W. Va..... 409
Sacramento Electric, Gas & Ry. Co., Sacramento, Cal..... 16
Saginaw-Bay City Ry. & Light Co., Saginaw, Mich..... 152
Saginaw Surburban Ry. Co., Saginaw, Mich..... 152
Saginaw Valley Traction Co., Saginaw, Mich..... 152
St. Albans St. Ry., St. Albans, Vt..... 392
St. Charles Street R. R. Co., New Orleans, La..... *90
St. Francois County Ry. Co., Farmington, Mo..... 159
St. John Ry. Co. (The), St. John, N. B..... 419
St. John's Street Ry., St. John's, N. F..... 430
St. Joseph Ry., Light, Heat & Power Co., St. Joseph, Mo..... 162
St. Joseph Valley Traction Co., Elkhart, Ind..... 69
St. Joseph Valley Ry. Co., Elkhart, Ind..... 69
St. Lawrence International Electric R. R. & Land Co., Watertown, N. Y..... 256
St. Louis & Belleville Electric Ry., Belleville, Ill..... 46, 58
St. Louis Cable & Western Ry. Co., St. Louis, Mo..... *165
St. Louis & East St. Louis Electric Ry. Co., St. Louis, Mo..... 165
St. Louis, Hillsboro & Southern R. R. Co., St. Louis, Mo..... 165
St. Louis & Kirkwood R. R. Co., St. Louis, Mo..... 165
St. Louis, Lakewood & Grant Park Ry., St. Joseph, Mo..... 165
St. Louis & Meramec River R. R. Co., St. Louis, Mo..... 165
St. Louis Railroad Co., St. Louis, Mo..... *163
St. Louis, St. Charles & Western R. R. Co., St. Louis, Mo..... 165
St. Louis & Springfield Ry. Co., Springfield, Ill..... 67
St. Louis & Suburban Ry. Co., St. Louis, Mo..... 165
St. Louis Transit Co., St. Louis, Mo..... 164
St. Paul City Ry. Co. (The), St. Paul, Minn..... *154
St. Thomas Street R. R. Co., St. Thomas, Ont..... 424
Salem Electric Ry. Co., Salem, O..... 284
Salina Street & Interurban Co., Salina, Kan..... 86
Salisbury & Spencer Ry. Co., Salisbury, N. C..... 260
Salt Lake City Co., Salt Lake City, Utah..... *390
Salt Lake Rapid Transit Co., Salt Lake City, Utah..... *390
Salt Lake & Utah Valley Ry. Co., Salt Lake City, Utah..... 390
San Antonio Traction Co., San Antonio, Tex..... 389
San Bernardino Valley Trac. Co. (The), San Bernardino, Cal.... 16
San Diego Electric Ry. Co., San Diego, Cal..... 16
Sandusky, Monroeville, Bellevue & Norwalk Electric Ry. Co., Sandusky, O..... 284
Sandusky, Norwalk & Mansfield Electric Ry. Co. (The), Norwalk, O..... 283
Sandusky Southwestern Ry. Co., Wapakoneta, O..... 290
Sandwich, Windsor & Amherstburg Ry. Co., Windsor, Ont..... 426
Sanford & Cape Porpoise Ry. Co., Sanford, Me..... 98
San Francisco, Oakland & San Jose Ry., Oakland, Cal..... 15
San Jose & Los Gatos Interurban Ry. Co., San Jose, Cal..... 20
San Jose Ry. Co., San Jose, Cal..... 20
San Jose & Santa Clara R. R. Co., San Jose, Cal..... 20
San Juan Light & Transit Co., San Juan, Porto Rico..... 431
Santa Barbara Consolidated R. R. Co., Santa Barbara, Cal..... 20
Santa Catalina Island Co., Santa Catalina Island, Cal..... 20
Santa Rosa Street R. R. Co., Santa Rosa, Cal..... 21
Santa Rosa Street Railways, Santa Rosa, Cal..... 21
Sarnia Street Ry. Co., Sarnia, Ont..... 424
Savannah Electric Co., Savannah, Ga..... 43
Schenectady Ry. Co., Schenectady, N. Y..... 250
Schomberg & Aurora Ry. Co., Aurora, Ont..... 421
Schuyler Ry. Co., Schuyler, Va..... 402
Schuylkill Electric Ry. Co., Pottsville, Pa..... 353
Schuylkill Haven & Orwigsburg Street Ry. Co., Pottsville, Pa.. 353
Schuylkill Ry. Co, Girardville, Pa..... 314
Schuylkill Traction Co., Girardville, Pa..... *314
Schuylkill Valley Traction Co., Norristown, Pa..... 350
Scioto Valley Traction Co., Columbus, O..... 274
Scranton & Carbondale Traction Co., Scranton, Pa..... 356
Scranton Passenger Ry. Co., Scranton, Pa..... *356
Scranton & Pittston Traction Co., Scranton, Pa..... 357
Scranton Ry. Co., Scranton, Pa..... 356
Scranton Suburban Ry. Co., Scranton, Pa..... *356
Scranton Traction Co., Scranton, Pa..... *356
Sea Beach Ry. Co., Brooklyn, N. Y..... 198
Seabrook & Hampton Beach St. Ry. Co., Seabrook, N. H..... 176
Sea Cliff Inclined Cable Ry. Co., Sea Cliff, N. Y..... 251
Seacoast Traction Co., Sea Girt, N. J..... 186
Seashore Electric Ry. Co., Asbury Park, N. J..... 177
Seattle Electric Co., Seattle, Wash..... 403
Seattle-Everett Interurban Ry., Seattle, Wash..... 405
Seattle Ry. Co., Seattle, Wash..... 405
Seattle & Renton Ry. Co., Seattle, Wash..... *405
Seattle, Renton & Southern Ry. Co., Seattle, Wash..... 405
Seattle-Tacoma Interurban Ry. Co., Seattle, Wash..... 408
Sea View R. R. Co., Brooklyn, N. Y..... 198
Sea View R. R. Co., Wakefield, R. I..... 373
Sebastian Electrical Co., Fort Smith, Ark..... 9
Second Avenue R. R. Co., New York, N. Y..... 230
Second Avenue Traction Co., Pittsburg, Pa..... *349
Second & Third Streets Passenger Ry. Co., Philadelphia, Pa.... 338
Sedalia Transit Co., Sedalia, Mo..... 166
Selma Street & Suburban Ry. Co., Selma, Ala..... 7
Seventeenth & Nineteenth Streets Passenger Ry. Co., Philadelphia, Pa..... 339
Shamokin & Edgewood Electric Ry. Co., Shamokin, Pa..... 357
Shamokin & Mt. Carmel Electric Ry. Co., Shamokin, Pa..... 358
Sharon & New Castle Street Ry. Co., Sharon, Pa..... 359
Sharon & Wheatland Street Ry. Co., Sharon, Pa..... 359
Shawnee Traction Co., Shawnee, O. T..... 294
Sheboygan-Elkhart Lake Ry. & Electric Co., Sheboygan Falls, Wis..... 417
Sheboygan Light, Power & Ry. Co., Sheboygan, Wis..... 417

Sheffield Co. (The), Sheffield. Ala..... 7
Shelburne Falls & Colrain Street Ry. Co., Shelburne Falls, Mass. 135
Shelton Street Ry. Co., Bridgeport, Conn..... *24
Shinglehouse R. R. Co., Shinglehouse, Pa. 360
Sherbrooke Street Ry. Co., Sherbrooke, Que..... 430
Shenango Valley Street Ry. Co., Sharon, Pa.....*358
Shreveport Traction Co., Shreveport, La..... 91
Sioux City, Homer & Southern Ry. Co., South Sioux City, Neb. 169
Sioux City Traction Co., Sioux City, Ia..... 84
Sixth Avenue R. R. Co. (The), New York, N. Y..... 230
Slate Belt Electric Street Ry. Co., Bethlehem, Pa..... 300
Snohomish Valley Rp. Co., Snohomish, Wash..... 406
Sociedad Anomina de Tranvias de Mayaguez, Mayaguez, Porto Rico..... 431
Somerset Traction Co., Skowhegan, Me..... 99
Somerset, Union & Middlesex Street Ry., Newark, N. J.....*181
South Bend & Southern Michigan Ry. Co., South Bend, Ind.... *77
South Boston Horse Ry. Co., Boston, Mass.....*105
Southbridge & Sturbridge Street Ry. Co., Southbridge, Mass.... 135
South Brooklyn Ry. Co., Brooklyn, N. Y..... 198
South Chicago City Ry. Co., Chicago, Ill..... 51
South Covington & Cincinnati Street Ry. Co., Cincinnati, O.....*264
Southeastern Ohio Ry. Light & Power Co. (The), Zanesville, O.. 293
Southern Boulevard R. R. Co.. New York, N. Y..... 235
Southern Electric R. R. Co., St. Louis, Mo.....*164
Southern Electric Securities Co., New Orleans, La..... 90
Southern Indiana Interurban Ry. Co., New Albany, Ind..... 75
Southern Light & Traction Co., Natchez, Miss..... 158
Southern Light & Traction Co., San Antonio, Tex..... 389
Southern Michigan Ry. Co., South Bend, Ind..... 77
Southern Ohio Traction Co., Hamilton, O. 279
Southern Ry. Co., St. Louis, Mo.....*164
Southern Street Ry. Co., Chicago, Ill..... 50
Southern Traction Street Ry., Altoona, Pa..... 298
South Ferry R. R. Co., New York, N. Y.....*226
Southfield Beach R. R. Co.. Staten Island, N. Y..... 252
South Haven Traction Co., South Haven, Mich..... 153
Southington & Plantville Tramway Co., Bridgeport, Conn..... *24
South Jersey Gas, Electric & Traction Co., Camden, N. J..... 183
South Middlesex Street Ry. Co., Natick, Mass..... 125
South Orange & Maplewood Traction Co., Orange, N. J..... 182
South Park & East Side Ry. Co., San Diego, Cal..... 16
South San Francisco R. R. & Power Co., San Francisco, Cal.... 19
South Shore & Boston Ry. Co., Boston, Mass.....*109
South Side Elevated R. R. Co., Chicago, Ill..... 52
South Side Passenger Ry. Co., Pittsburg, Pa.....*349
South Side Passenger Ry. Co., Williamsport, Pa..... 367
South Side Ry. & Development Co., Richmond, Va.....*399
Southwestern Street Ry. Co., Philadelphia, Pa..... 343
Southwestern Traction Co., London, Ont..... 423
Southwest Missouri Electric Ry. Co. (The), Webb City, Mo..... 167
Spartanburg Ry., Gas & Electric Co., Spartanburg, S. C..... 376
Spokane & Inland Ry. Co., Spokane, Wash..... 406
Spokane & Montrose Motor R. R. Co., Spokane, Wash..... 406
Spokane Terminal Co., Spokane, Wash..... 406
Spokane Traction Co., Spokane, Wash..... 406
Springfield, Charleston, Washington & Chillicothe Ry. Co., So. Charleston, O..... 284
Springfield Consolidated Ry. Co., Springfield, Ill..... 66
Springfield & Eastern Street Ry. Co., Palmer, Mass..... 132
Springfield Electric Ry. Co., Charlestown, N. H..... 170
Springfield Electric Ry. Co., Springfield, Vt..... 392
Springfield Gas & Electric Co., Springfield, Mo.....*166
Springfield Gas Light Co., Springfield, Ill..... *66
Springfield & Northwestern R. R. Co., Lincoln, Ill..... 62
Springfield Ry. Co. (The), Springfield, O..... 285
Springfield Ry. & Light Co., Springfield, Ill..... 66
Springfield Ry. & Light Co., Springfield, Mo..... 166
Springfield Street Ry. Co., Springfield, Mass..... 135
Springfield Traction Co., Springfield, Mo..... 167
Springfield, Troy & Piqua Ry. Co., Springfield, O..... 285
Springfield & Western Ry. Co., Dayton, O..... 277
Springfield & Xenia Ry. Co., Xenia, O..... 291
Stamford Street R. R. Co., Stamford, Conn..... 31
Stark Electric R. R. Co., Alliance, O..... 261
State of North Dakota Electric Ry., Bismarck, N. D..... 261
Staten Island Midland R. R. Co., Staten Island, N. Y..... 252
Steelton, New Cumberland & Mechanicsburg Street Ry. Co., Mechanicsburg, Pa..... 328
Steinway Ry. Co., Long Island City, N. Y.....*221
Sterling, Dixon & Eastern Electric Ry. Co., Sterling, Ill..... 67
Steubenville & Wheeling Traction Co., Steubenville, O..... 285
Steubenville, Mingo & Ohio Valley Traction Co., Steubenville, O.*285
Steubenville & Toronto Traction Co., Steubenville, O..... 285
Steubenville Traction & Light Co. (The), Steubenville, O..... 285
Stockton Electric R. R. Co., Stockton, Cal..... 21
Streator Gas & Light Co., Streator, Ill..... *67
Stroudsburg Passenger Ry. Co., Stroudsburg, Pa..... 360
Suburban R. R. Co. (The), Chicago, Ill..... 51
Suburban Rapid Transit Street Ry. Co., Pittsburg, Pa..... 348
Suffield Street Ry. Co., Suffield, Conn..... 31
Sunbury & Northumberland Electric Ry. Co., Sunbury, Pa..... 361
Susquehanna Traction Co., Lock Haven, Pa..... 326
Sutter Street Ry. Co., San Francisco, Cal..... *18
Sycamore & Ontario Ry. Co., Fulton, N. Y..... 210
Sydney & Glace Bay Ry. Co., Sydney, N. S..... 420
Syracuse, Lake Shore & Northern R. R.., Syracuse, N. Y..... 254
Syracuse Rapid Transit Ry. Co., Syracuse, N. Y..... 253
Syracuse & South Bay Ry. Co., Syracuse, N. Y..... 255
Syracuse & Suburban R. R. Co., Syracuse, N. Y..... 253

T

Tacoma Ry. & Power Co., Tacoma, Wash..... 408
Tamaqua & Lansford Street Ry. Co., Lansford, Pa..... 323
Tamaqua & Pottsville Electric R. R., Pottsville, Pa..... 353
Tama & Toledo Electric Ry. & Light Co., Toledo, Ia..... 84
Tampa Electric Co., Tampa, Fla..... 39
Tarentum Traction Passenger Ry. Co., Tarentum, Pa..... 361
Tarrytown, White Plains & Mamaroneck Ry. Co., White Plains, N. Y..... 257
Taunton & Brockton Street Ry. Co., Boston, Mass.....*109
Taunton & Buzzard's Bay Street Ry. Co., Middleboro, Mass..... 123
Taunton & Pawtucket Street Ry. Co., Taunton, Mass..... 136
Taunton Street Ry. Co., Boston, Mass.....*109
Taylor Avenue Ry. Co., St. Louis, Mo.....*163
Tazewell Street Ry. Co., Tazewell, Va..... 402
Templeton Street Ry. Co., Templeton, Mass..... 137
Terre Haute Electric Co., Terre Haute, Ind..... *77
Terre Haute Traction & Light Co., Terre Haute, Ind..... 77
Texarkana Light & Traction Co., Texarkana, Ark..... 11
Third Avenue R. R. Co. (The), New York, N. Y..... 232
Thirteenth & Fifteenth Streets Passenger Ry.Co.,Philadelphia,Pa 339
Thirty-fourth Street Crosstown Ry. Co., New York, N. Y..... 230
Tiffin, Fostoria & Eastern Electric Ry. Co., Tiffin, O..... 286
Tiffin & Port Clinton Ry. Co., Tiffin, O..... 286
Titusville Electric Traction Co., Titusville, Pa..... 361
Toledo, Ann Arbor & Detroit R. R. Co., Toledo, O..... 290
Toledo, Bowling Green & Southern Traction Co., Toledo, O.... 288
Toledo & Chicago Interurban Ry. Co., Toledo, O..... 290
Toledo, Columbus, Springfield & Cincinnati Ry. Co., Toledo, O.. 289
Toledo Consolidated Street Ry. Co., Toledo, O.....*286
Toledo Electric Street Ry. Co., Toledo, O.....*286
Toledo, Fayette & Western Ry. Co., Toledo, O.....*289
Toledo, Fostoria & Findlay Electric Ry. Co., Findlay, O..... 278
Toledo, Fremont & Norwalk Ry. Co., Cleveland, O.....*269
Toledo & Indiana Ry. Co., Toledo, O..... 289
Toledo & Maumee Valley Ry. Co., Toledo, O.....*288
Toledo & Michigan Electric Ry. Co., Toledo, O..... 290
Toledo & Monroe Ry., Toledo, O..... 289
Toledo, Port Clinton & Lakeside Ry. Co., Toledo, O..... 290
Toledo Railways & Light Co., Toledo, O..... 286
Toledo Traction Co., Toledo, O.....*286
Toledo Urban & Interurban Ry. Co., Toledo, O..... 288
Toledo & Western Ry. Co., (The), Toledo, O..... 289
Tonawanda Electric Ry. Co., Buffalo, N. Y.....*201
Tonawanda Street Ry. Co.. Buffalo, N. Y.....*201
Topeka Ry. Co. (The), Topeka, Kan..... 86
Toronto Ry. Co., Toronto, Ont..... 425
Toronto Suburban Street Ry. Co., Ltd., Toronto Junction, Ont.. 426
Toronto & York Radial Ry. Co. (The), Toronto, Ont.....*425
Torrington & Winchester Street Ry. Co., Torrington, Conn..... 32
Transit Development Co., Brooklyn, N. Y..... 194
Trans-St. Mary's Traction Co., Sault Ste Marie, Mich..... 153
Trappe & Limerick Street Ry. Co., Trappe, Pa..... 362
Trenton, Lakewood & Atlantic Ry. Co., Trenton, N. J..... 187
Trenton, Lawrenceville & Princeton R. R. Co., Trenton, N. J... 187
Trenton & New Brunswick R. R. Co., Trenton, N. J..... 187
Trenton, New Hope and Lambertville Street Ry. Co., Yardley, Pa..... 368
Trenton Passenger Ry. Co., Trenton, N. J.....*186
Trenton, Pennington & Hopewell St. Ry. Co., Trenton, N. J.... 186
Trenton Street Ry. Co., Trenton, N. J..... 186
Tri-City Ry. Co., Davenport, Ia..... 81
Tri-City Ry. & Light Co. (The), Davenport, Ia..... 80
Trinidad Electric Ry. Co., Trinidad, Col..... 23
Troy City Ry. Co., Albany, N. Y.....*188
Troy & New England R. R. Co., Troy, N. Y..... 255
Trumbull Electric R. R. Co., Warren, O..... 290
Tucson Street Ry., Tucson, Ariz..... 8
Tuscaloosa Belt Ry. Co., Tuscaloosa, Ala..... 8
Tuscarawas Electric Co., New Philadelphia, O.....*283
Tuscarawas R. R. Co., New Philadelphia, O.....*283
Tuscarawas Traction Co., New Philadelphia, O..... 283
Twenty-Eighth & Twenty-Ninth Streets Crosstown R. R. Co., New York, N. Y..... 231
Twenty-Second Street & Allegheny Avenue Passenger Ry. Co., Philadelphia, Pa..... 339
Twenty-Third Avenue Electric Ry., Oakland, Cal..... *14
Twenty-Third Street Ry. Co., New York, N. Y..... 231
Twin City General Electric Co., Ironwood, Mich..... 149
Twin City Rapid Transit Co., Minneapolis, Minn..... 154
Tyrone Electric Ry. Co., Tyrone, Pa..... 362

U

Union Consolidated Elevated Ry. Co., Chicago, Ill..... 54
Union Depot R. R. Co., St. Louis, Mo.....*164
Union Electric Co., Dubuque, Ia..... 82
Union Elevated R. R. Co. Chicago, Ill..... 55
Union Light, Heat & Power Co., Cincinnati, O.....*264

Union Light & Power Co., Nashville, Tenn.....*380
Union Passenger Ry. Co. (The), Philadelphia, Pa..... 339
Union Ry. Co., Chester, Pa..... 304
Union Ry. Co. of New York City, New York, N. Y..... 234
Union Street Ry. Co., New Bedford, Mass..... 126
Union Street Ry. Co., Santa Rosa, Cal..... 21
Union Street Ry. Co., Winfield, Kan..... 87
Union Street & Suburban Ry. Co., Union, Ore..... 295
Uniontown, Brownsville & West Side Ry. Co., Brownsville, Pa. 302
Uniontown Electric Ry. Co., Pittsburg, Pa.....*350
Uniontown & Monongahela Valley Electric Ry. Co., Uniontown, Pa.....362
Union Traction Co. of Indiana, Anderson, Ind..... 68
Union Traction Co. of Kansas, Independence, Kan..... 85
Union Traction Co., Philadelphia, Pa..... 334
Union Traction Co., Santa Cruz, Cal..... 20
Union Utility Co., Morgantown, W. Va..... 409
United Electric Co. (The), Dennison, O..... 278
United Power Co., East Liverpool, O..... 278
United Power & Transportation Co., Philadelphia, Pa..... 342
United Railroads of San Francisco, San Francisco, Cal..... 18
United Railways Co. of St. Louis, St. Louis, Mo..... 163
United Railways Co., Portland, Ore..... 295
United Railways & Electric Co. of Baltimore,(The), Baltimore,Md. 100
United Railways Investment Co. of San Francisco, San Francisco Cal..... 17
United Railways, Light & Water Co., Chattanooga, Tenn.....*377
United States Electric Lighting Co., Washington, D. C..... *35
United Traction Co., Albany, N. Y..... 188
United Traction Co. of Pittsburg, Pittsburg, Pa..... 348
United Traction Co., Reading, Pa..... 354
United Traction & Electric Co., Providence, R. I..... 372
Urbana, Bellefontaine & Northern Ry. Co., Dayton, O..... 277
Urbana & Champaign Ry., Gas & Electric Co., Champaign, Ill.. 47
Utah Light & Power Co., Salt Lake City, Utah.....*390
Utah Light & Ry. Co., Salt Lake City, Utah..... 390
Utica Belt Line R. R. Co., Utica, N. Y..... *255
Utica & Mohawk Valley Ry. Co., Utica, N. Y..... 258
Uxbridge & Blackstone Street Ry. Co., Uxbridge, Mass..... 135

V

Valdosta Street Ry. Co., Valdosta, Ga..... 43
Vallamont Traction Co., Williamsport, Pa..... 368
Vallejo, Benicia & Napa Valley R. R. Co., Napa, Cal..... 14
Valley Street Ry. Co. (The), Sharon, Pa..... 358
Valley Traction Co., Harrisburg, Pa..... 317
Van Brunt Street & Erie Basin R. R. Co., Brooklyn, N. Y..... 200
Venango Power & Traction Co., Oil City, Pa.....332
Versailles Traction Co., Pittsburg, Pa.....*350
Vicksburg Railway & Light Co., Vicksburg, Miss..... 158
Victory Park Ry., Put-In-Bay, O..... 284
Vincennes Citizens' Street Ry. Co., Vincennes, Ind..... 77
Virginia Passenger & Power Co., Richmond, Va..... 399
Virginia Electrical Ry. & Development Co., Richmond, Va.....*399

W

Wabash River Traction Co., Wabash, Ind..... 78
Wabash & Rochester Ry. Co., Wabash, Ind..... 78
Wakefield & Stoneham Street Ry. Co., Boston, Mass.....*107
Walden & Orange Lake R. R. Co., Newburgh, N. Y.....*223
Wallingford Tramway Co., Wallingford, Conn..... 32
Wallkill Transit Co. (The), Middletown, N. Y..... 222
Walnut Ridge & Hoxie Light, Power & Transit Co., Walnut Ridge, Ark..... 11
Walnut Street Connecting Passenger Ry. Co. of the City of Philadelphia, Philadelphia, Pa..... 339
Waltham Street Ry. Co., Waltham, Mass..... 138
Ware & Brookfield Street Ry., Ware, Mass..... 138
Warren, Brookfield & Spencer Street Ry. Co., Brookfield, Mass. 112
Warren & Jamestown Street Ry. Co., Jamestown, N. Y..... 219
Warren Street Ry. Co., Warren, Pa..... 363
Washington, Alexandria & Mt. Vernon Ry. Co., Washington, D.C..... 36
Washington, Arlington & Falls Church Ry. Co., Washington, D. C. 37
Washington, Baltimore & Annapolis Electric Ry. Co., Washington, D. C..... 38
Washington, Berwyn & Laurel Elec. R.R. Co., Washington, D.C. 38
Washington & Canonsburg Ry. Co., Washington, Pa..... 363
Washington Electric Street Ry. Co., Washington, Pa.....*363
Washington & Glen Echo R. R. Washington, D. C..... *35
Washington Railway & Electric Co., Washington, D. C..... 34
Washington & Rockville Ry. Co. Washington, D. C..... *35
Washington Street Ry. Co., Washington, Ga..... 43
Washington Street Ry. Co., Washington, Ind..... 78
Washington Traction Co. (The), Springfield, O..... 285
Washington & University Street R. R. Co., Washington, D. C.. 38
Washington Water Power Co., Spokane, Wash..... 406
Washington, Woodside & Forest Glen Ry. & Power Co., Washington, D. C..... *35
Waterloo, Cedar Falls & Northern Ry. Co., Waterloo, Ia..... 84
Watertown & Carthage Traction Co., Watertown, N. Y..... 256
Waterbury Traction Co., Bridgeport, Conn..... *24
Waterville Electric Light & Power Co., Waterville, Me..... *99
Waterville & Fairfield R. R. Co., Waterville, Me..... *99
Waterville & Fairfield Ry. & Light Co., Waterville, Me..... 99
Waterville & Oakland Street Ry. Co., Waterville, Me..... 100
Watervliet Turnpike & R. R. Co., Albany, N. Y.....*188
Waukegan, Fox Lake & Western Ry. Co., Waukegan, Ill..... 67
Waupaca Electric Light & Ry. Co., Waupaca, Wis..... 417
Waverly, Sayre & Athens Traction Co., Waverly, N. Y..... 257
Waxahachie Street Ry. Co., Waxahachie, Tex..... 390
Webb City Northern Electric R. R. Co., Webb City, Mo.....*167
Webster & Dudley Street R. R. Co., Webster, Mass..... 139
Webster, Monessen, Bellevernon & Fayette City Street Ry. Co., Monessen, Pa..... 328
Wellesley & Boston Street Ry. Co., Newton, Mass..... 128
Wellston & Jackson Belt Ry. Co., Wellston, O..... 290
Westborough & Hopkinton Street Ry. Co., Hopkinton, Mass.... 121
Westchester Electric R. R. Co., New York, N. Y..... 235
West Chester, Kennett & Wilmington Electric Ry. Co., West Chester, Pa..... 364
West Chester Street Ry. Co., West Chester, Pa..... 364
Westchester Traction Co., Ossining, N. Y..... 242
West Chicago Street R. R. Co., Chicago, Ill..... 48
West Chicago Street R. R. Tunnel Co., Chicago, Ill..... *49
West End & Long Branch Ry. Co., Long Branch, N. J..... 179
West End Passenger Ry. Co., Philadelphia, Pa.....*336
West End Street Ry. Co., Boston, Mass..... 105
West End Traction Co., Pittsburg, Pa.....*346
Westerly & Hopkinton Ry. Co., Westerly, R. I..... 374
Westerly Ry. & Lighting Co., Westerly, R. I..... 374
Western Massachusetts Street Ry. Co., Westfield, Mass..... 140
Western Ohio Ry. Co. (The), Lima, O..... 281
Westernport & Lonaconing Ry. Co., Westernport, Md..... 103
West Fairview & Marysville Electric Street Ry. Co., West Fairview, Pa..... 365
Westhampton Park Ry. Co., Richmond, Va.....*399
West Jersey & Sea Shore R. R. Co., Atlantic City, N. J..... 177
West Liberty Street Ry. Co., Pittsburg, Pa.....*349
Westmoreland County Ry. Co., Pittsburg, Pa..... 350
West Newton & Webster Street Ry. Co., West Newton, Pa..... 365
West Penn Railways Co., Pittsburg, Pa..... 350
West Philadelphia Passenger Ry. Co., Philadelphia, Pa..... 339
Westport & Saugatuck Street Ry. Co., Bridgeport, Conn..... *24
West Roxbury & Roslindale Street Ry. Co., Boston, Mass.....*109
West Shore Ry. Co., New Haven, Conn..... 30
West Side R. R. Co., Milwaukee, Wis.....*414
West Side Street R. R. Co., Elmira, N. Y..... 208
West & South Town Street Ry. Co., Chicago, Ill..... *51
Wetzel & Tyler R. R. Co., New Martinsville, W. Va..... 409
Whatcom County Ry. & Light Co., Bellingham, Wash..... 403
Wheeling & Elm Grove R. R. Co., Wheeling, W. Va..... 410
Wheeling Ry. Co., Wheeling, W. Va.....*410
Wheeling Traction Co., Wheeling, W. Va..... 410
Wheeling & Western Ry. Co., Wheeling, W. Va..... 410
Whitehall Street Ry. Co., Allentown, Pa..... 297
White Line Co., Dayton, O.....*276
White Hill & Mechanicsburg Passenger Ry. Co., Harrisburg, Pa. 317
White Traction Co., Pittsburg, Pa.....*350
Wichita R. R. & Light Co., Wichita, Kan..... 86
Wilkesbarre, Dallas & Harvey's Lake Ry. Co., Wilkesbarre, Pa. 366
Wilkesbarre & Hazleton R. R. Co., Hazleton, Pa..... 318
Wilkesbarre & Hazleton Ry. Co., Hazleton, Pa..... 319
Wilkesbarre & Kingston Passenger Ry. Co., Wilkesbarre, Pa....*365
Wilkesbarre & Suburban Street Ry. Co., Wilkesbarre, Pa.....*365
Wilkesbarre & West Side Ry. Co., Wilkesbarre, Pa.....*365
Wilkesbarre & Wyoming Valley Traction Co., Wilkesbarre, Pa.. 365
Wilkinsburg & East Pittsburg Street Ry. Co., Pittsburg, Pa.....*348
Wilkinsburg & Verona Street Ry. Co., Pittsburg, Pa.....*348
Willamette Bridge Ry. Co., Portland, Ore.....*294
Willamette Falls Co., Oregon City, Ore..... 294
Williamsport Passenger Ry. Co., Williamsport, Pa..... 366
Willimantic Traction Co., Willimantic, Conn..... 33
Wilmington & Chester Traction Co., Wilmington, Del..... 34
Wilmington City Ry. Co., Wilmington, Del..... 34
Wilmington, New Castle & Southern Ry. Co., New Castle, Del.. 33
Winchester Avenue R. R. Co., West Haven, Conn..... 33
Winchester Ry., Light & Ice Co., Winchester, Ky..... 89
Windsor Locks Traction Co., Windsor Locks, Conn..... *32
Windsor & Tecumseh Electric Ry. Co. (The), Windsor, Ont..... 426
Winnebago Traction Co., Oshkosh, Wis..... 416
Winnipeg Electric Ry. Co., Winnipeg, Man..... 418
Winnipeg Electric Street Ry. Co., Winnipeg, Man.....*419
Winona Interurban Ry. Co., Winona Lake, Ind..... 78
Winona Ry. & Light Co., Winona, Minn..... 156
Winona & Warsaw Ry. Co., Warsaw, Ind..... 78
Wisconsin Traction, Light, Heat & Power Co., Appleton, Wis.. 411
Wissahickon Electric Passenger Ry. Co., Philadelphia, Pa..... 343
Woodland Ry. Co., Duluth, Minn..... 154
Woodstock, Thames Valley & Ingersoll Electric Ry. Co., Woodstock, Ont..... 426
Woonsocket Street Ry. Co., Woonsocket, R. I..... 374
Worcester & Blackstone Valley Street Ry. Co., Worcester Mass. 141
Worcester & Clinton Street Ry. Co., Worcester, Mass.....*141
Worcester & Connecticut Eastern Ry. Co., Putnam, Conn..... *29
Worcester Consolidated Street Ry. Co., Worcester, Mass..... 141
Worcester & Holden Street Ry. Co., Holden, Mass..... 119

Worcester & Marlboro Street Ry. Co., Worcester, Mass.....*141
Worcester Railways & Investment Co., Worcester, Mass..... 141
Worcester, Rochdale & Charlton Depot Street Ry. Co., Worcester, Mass..... 143
Worcester & Southbridge Street Ry. Co., Worcester, Mass..... 142
Worcester & Webster Street Ry. Co., Worcester, Mass..... 142
Woronoco Street Ry. Co., Westfield, Mass..... 140
Wrightsville & York Street Ry. Co., York, Pa..... 370
Wyandotte & Detroit River Ry. Co., Detroit, Mich.....*144

Y

Yardley, Morrisville & Trenton Street Ry. Co., Trenton, N. J... 187
Yarmouth Street Ry. Co., Yarmouth, N. S..... 420
Yonkers R. R. Co. (The), Yonkers, N. Y..... 258
York County Traction Co., York, Pa..... 368
York & Dallastown Electric Ry. Co., York, Pa..... 369
York & Dover Electric Ry. Co., York, Pa..... 370
York Haven Street Ry. Co., York, Pa..... 370
York Light, Heat & Power Co., York, Pa.....*368
York & Manchester Electric Ry., York, Pa.....*368
York Steam Heating Co., York, Pa.....*368
York Street Ry. Co., York, Pa..... 368
York & Wrightsville Ry., York, Pa.....*368
Youngstown & Ohio River Ry. & Light Co., Youngstown, O.... 292
Youngstown Park & Falls Street Ry. Co., Youngstown, O..... 292
Youngstown-Sharon Ry. & Light Co., Youngstown, O..... 291
Youngstown & Sharon Street Ry. Co., Youngstown, O..... 292
Youngstown & Southern Ry. Co., Youngstown, O..... 292
Youngsville & Sugar Grove Street Ry. Co., Youngsville, Pa.... 371
Youghiogheny Valley Passenger Ry. Co., Pittsburg, Pa.....*350
Ypsilanti & Saline Electric Ry. Co., Detroit, Mich.....*146

Z

Zanesville Electric Ry. Co., Zanesville, O.....*293
Zanesville Ry., Light & Power Co., Zanesville, O..... 293

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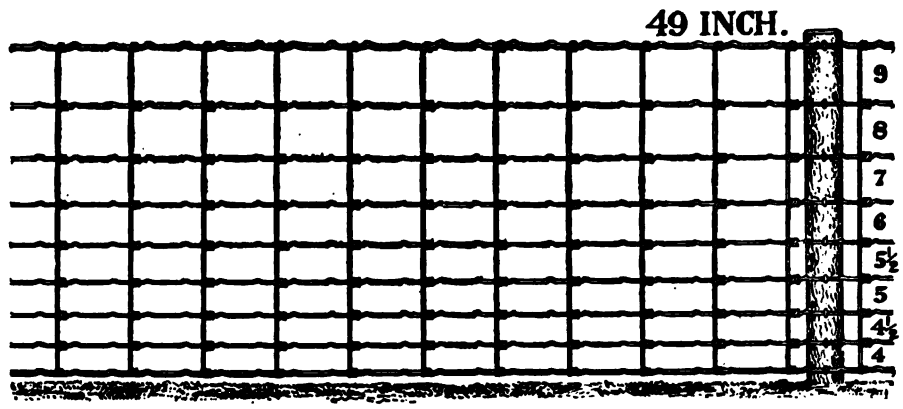

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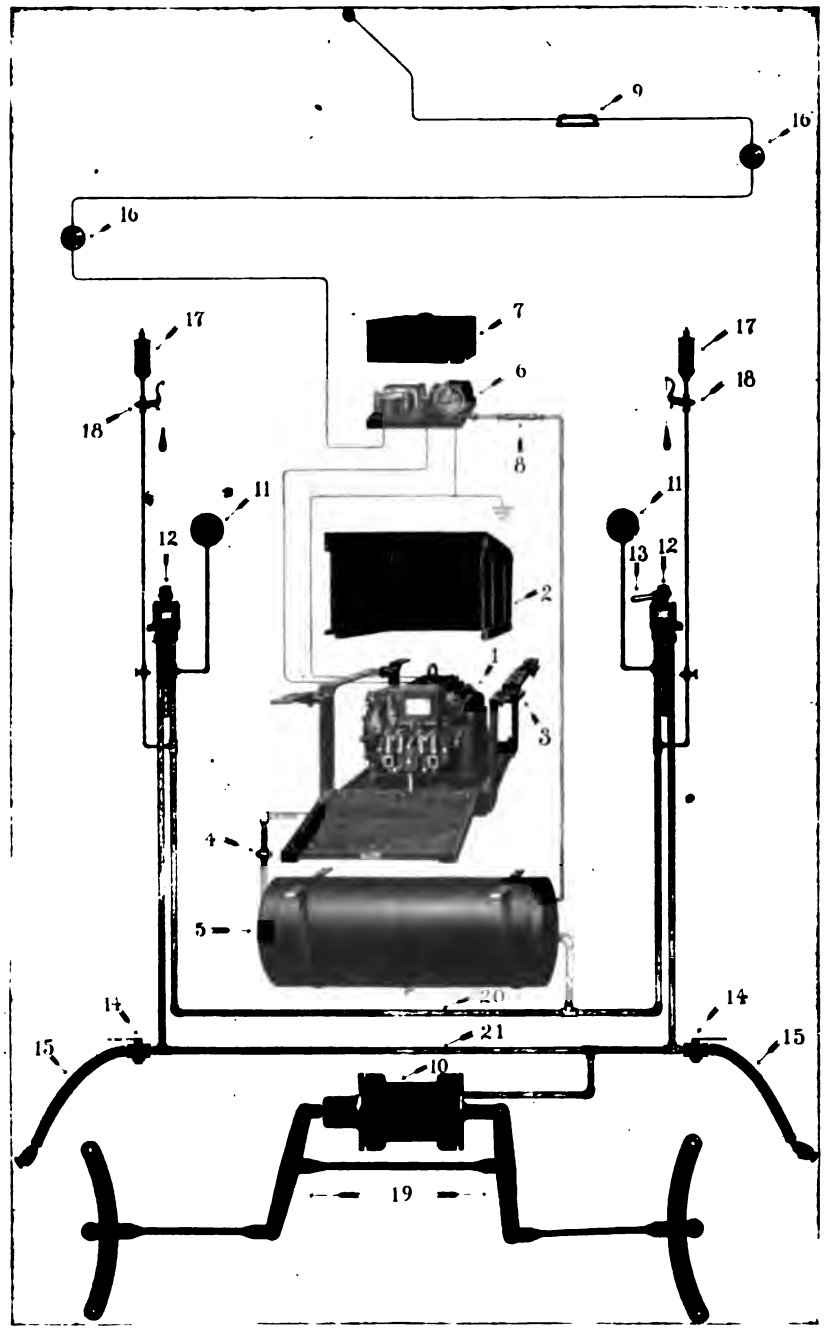

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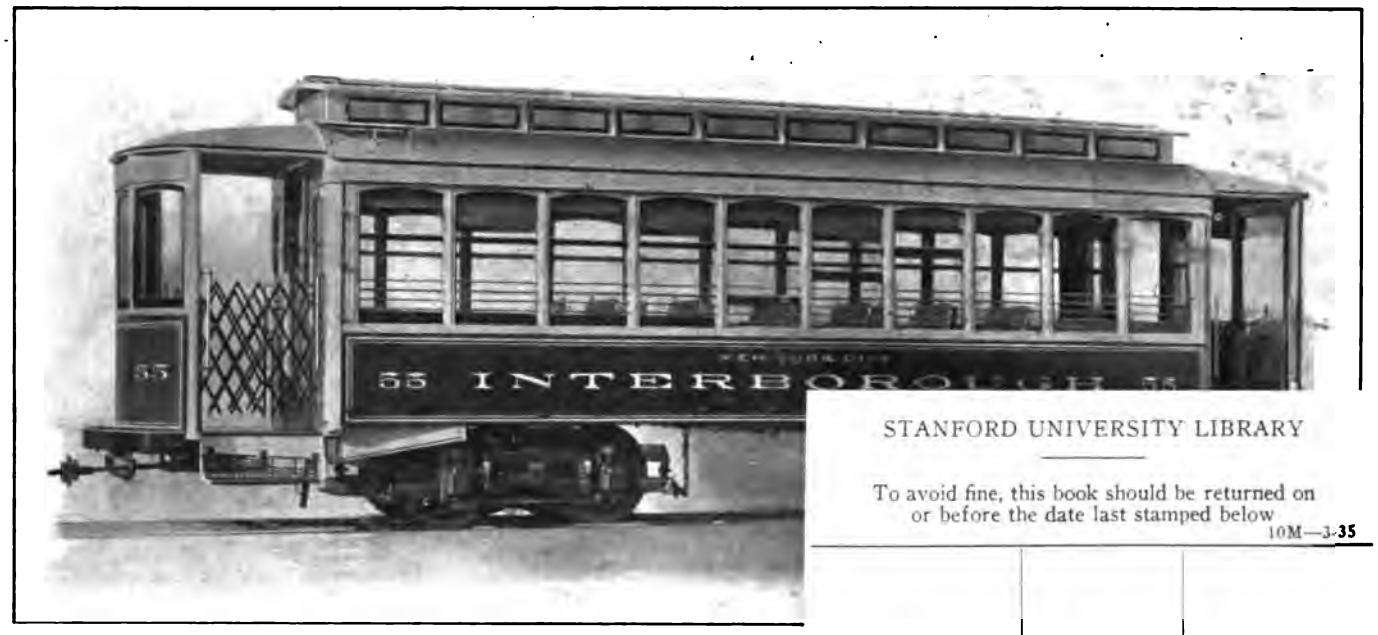

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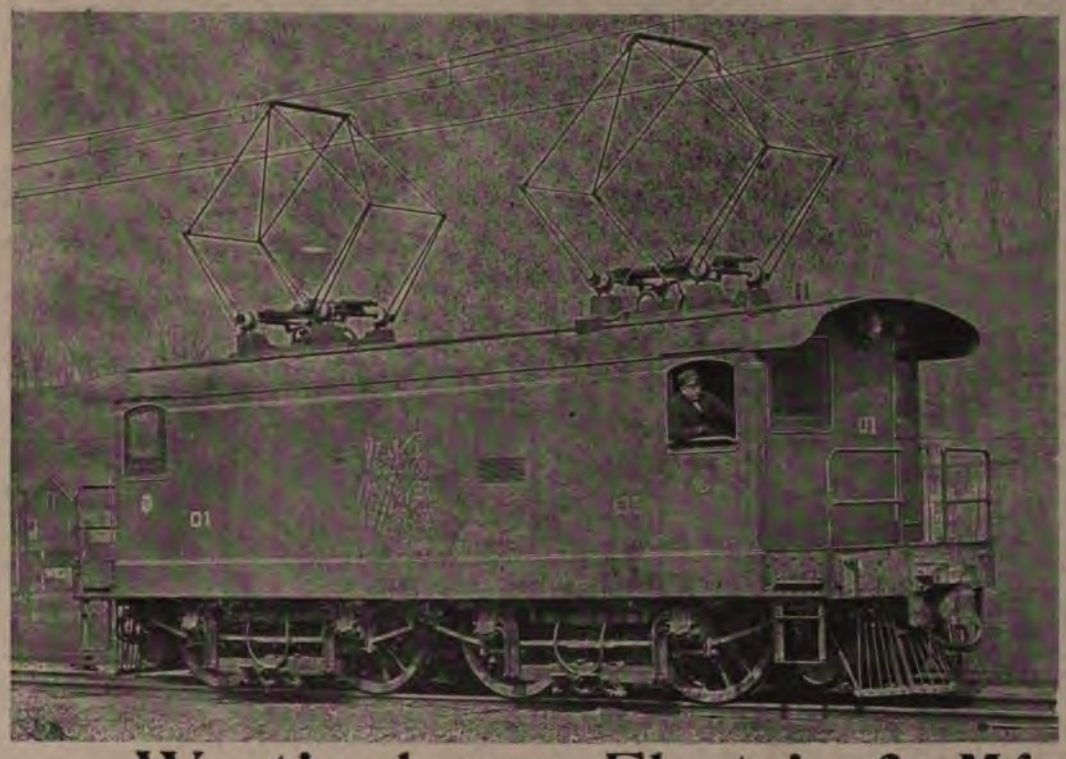

We illustrate one of thirty-five Electric Locomotives under construction for the New York, New Haven & Hartford Railroad. These locomotives are designed to operate in passenger service, on both alternating and direc current system speeds up miles pe

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